THE DUNFIELD CHARITY

England & Wales · Charity number 1075384

Details

Other names	DUNFIELD CHARITY, DUNFIELD HOUSE
Status	Registered
Legal form	Other
Registered	1999-05-06
Register	View on the Charity Commission register

Contact

Address	Dunfield House Dunfield Kington HR5 3NN
Phone	01544 230563
Email	centremanager@dunfieldhouse.org.uk
Website	www.dunfieldhouse.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE THE ADVANCEMENT OF THE CHRISTIAN RELIGION FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE DOCTRINE AND STATEMENTS OF BELIEF OF THE COMMUNITY OF CHRIST

Activities: We provide group accommodation to Community of Christ for reunions, camps and retreats at which the Christian religion and the worth of all persons are promoted. When not used by the Church the accommodation is marketed to faith-based, educational and community groups by our subsidiary, Dunfield House Ltd. These groups run their own programmes whilst at Dunfield House.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing, Religious Activities
- **Who:** Children/young People, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£290,385	£231,885	-	-
2023-12-31	£143,977	£198,158	-	-
2022-12-31	£117,367	£210,046	-	-
2021-12-31	£92,066	£131,916	-	-
2020-12-31	£89,489	£165,825	-	-

Trustees

Name	Role	Appointed
ANDREW MICHAEL FOX		
David John Waring		2016-10-27
Edward John Rathbone		2024-01-01
Gillian Vincent		2026-01-01
Katie Startin		2025-01-01
Madison Miller		2022-01-01
Paul Riley		2023-01-01
Wayne Marc Farmer		2024-01-01

Accounts

The Dunfield Charity

Report and Financial Statements

Year ended 31st December 2024

Charity No: 1075384

Contents

The Dunfield Charity

Legal and Administrative Information

Executive Committee and Charity Trustees
The following persons were elected, appointed or co-opted as members of the Executive Committee ("the Committee") during 2024, in accordance with the provisions of the constitution of the Charity.

David Waring, Chairperson
Martin Fox, Treasurer
Wayne Farmer
Mark Johnson
Derek Judd
Andrew Fox
Madison Miller
Ed Rathbone
Paul Riley

With effect from the 1st of January 2025, Martin Fox resigned from the committee, Katie Startin was elected as a member of the committee and Derek Judd came to the end of his term as an additional co-opted member of the committee. In addition, with effect from the 1st of January 2025, although David Waring remains a member of the committee, he resigned as Chairperson and Andrew Fox was appointed as Chairperson.

The members of the Committee at the date of signing this report were: Andrew Fox, David Waring, Wayne Farmer, Katie Startin, Mark Johnson, Madison Miller, Ed Rathbone and Paul Riley.

Principal Office
Dunfield House, Dunfield, Kington, HR5 3NN

Independent Examiner
Philip Ince, ACMA, CGMA, 8 Hutton Close, Culcheth, Warrington, WA3 4DW

Bankers
Barclays Bank plc, Hereford Branch, 1-3 Broad Street, Hereford, HR4 9BH

Solicitors
Anthony Collins, 134 Edmund Street, Birmingham, B3 2ES

The Dunfield Charity

Report of the Executive Committee for the year ended 31st December 2024

The Executive Committee ("the Committee") presents its Annual Report together with the Financial Statements of The Dunfield Charity ("the Charity) for the year ended 31st December 2024. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's trust deed and applicable law.

Constitution and Objects

The Charity is constituted under a trust deed dated 24th September 1965 as amended by a deed of variation and new constitution dated 21st February 1999, as amended. The Charity previously operated as a subsidiary charity of the Community of Christ ("the Church"). It was registered as a separate main charity number 1075384 on 6th May 1999.
The Charity's objects are the advancement of the Christian religion for the benefit of the public in accordance with the doctrine and statements of belief of the Church. In fulfilling its objects, the Charity shall make Dunfield House available to the Church for the purposes of accommodating conferences, reunions, camps, retreats and other similar activities for all age groups in an environment conducive to study, worship and fellowship, and shall do such other things as may be appropriate for the advancement of the Christian religion.

Organisation

The members of the Committee who served during the year, as well as those who are members at the date of signing this report, are listed on page 1. As of the date of signing, the Committee comprises eight members: two ex officio members, the Presiding Officer and the Financial Officer of the Church in the British Isles and six members elected at the Church's annual conference on staggered three-year terms. The Committee meets at least twice a year and has the authority to co-opt up to two additional members.

The Charity has a wholly owned subsidiary trading company, Dunfield House Limited, ("the Company") which was incorporated on 4th February 1999. The Company was established to carry on the provision of accommodation, catering and other services for bookings by organisations not having their base in the Church, or by individuals. ("non charitable bookings"). Under the terms of an agreement between the Charity and the Company, the Company conducts the day-to-day operations of Dunfield House, acting as principal in respect of non-charitable bookings and as agent for the Charity in respect of Church bookings. The Charity retains ownership of the fixed assets, appoints the directors of the Company and pays a fee to the Company for its services in respect of Church bookings.

Public Benefit

The Committee has considered the Charity Commission's guidance on public benefit, and particularly the specific guidance on charities for the advancement of religion. We have sought to fulfil our responsibility to advance religion for the public benefit by providing a Christian group accommodation centre where Church activities can be conducted within a Christian home environment which is conducive to study, worship and fellowship. By doing this we have assisted and supported the Church in:

- proclaiming Jesus Christ and promoting communities of joy, hope, love, and peace and pursuing Christ's Mission as our Mission;
- supporting the Church in the British Isles in its key functions of providing worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from the ministry and fellowship of the Church;
- providing opportunities for individuals and congregations to gather for activities which encourage mutual support, foster Church identity, support the pursuit of common causes, and provide opportunities for fellowship, leadership development and celebration.

We have satisfied ourselves that the Church conducts its affairs for the public benefit and have established that all the Church activities which take place at Dunfield House are advertised on the Church website and in other ways as being available for all members of the public, in the appropriate age category, to attend.

Achievements and Performance

As previously reported, the Company have struggled to recover from the disruption caused to bookings by the Covid epidemic. This was followed by the cost-of-living crisis which has increased the costs of running the business. In addition, concern about living costs has continued to negatively impact customer confidence in affordability of visits by our regular customer groups, predominantly schools, which has continued to affect bookings for 2024.
Like schools, Church bookings for 2024 continued to be impacted by uncertainty around family finances due to the cost-of-living crisis. Events involving children were particularly affected, with attendance lower than anticipated. Refreshed weekend also did not take place as originally planned due to insufficient numbers.

However, during 2024 we still managed to host fifteen church related events (the same number as in 2023). These included eight weekend, and seven full/part week bookings requested by the Church. The bookings organised by the Church included four camps for children and young adults, a family camp for all ages and four weekend activities for congregations. Each of these events included times of worship, classes and fellowship. In addition, one of these bookings was used by the Church to organise a part week event for children in need and their families to have a holiday at no cost for them. We continue to work successfully with Church leaders and the Company to ensure that the dates for Church bookings dovetail effectively with non-charitable bookings to achieve maximum utilisation of Dunfield House.

The trustees met regularly throughout 2024 to review the financial viability of the Company, and its funding requirements, whilst acknowledging the important role that Dunfield House plays in the programme and ministry of the Church in the British Isles. It was therefore considered vital that the continued existence of Dunfield as a resource and ministry of the Church is preserved, if at all possible, provided that it did not in any way endanger the wider ministries of the Church.

It was noted that the Company fulfilled a different role to that of most charities' trading subsidiaries. In most cases the subsidiary trading company is formed as a vehicle for generating funds and carries out a totally different activity to the parent charity. In our case the Company is an integral part of the Dunfield operation and was formed to avoid a tax charge on profits from non-charitable bookings.

The trustees were aware that the requirement to fund the Company would require the Charity to sustain and potentially increase loans from the Mission Centre and that such loans would not be able to be repaid until after the World Church loan had been repaid. As the financial results and forecasts were reviewed by the Committee throughout 2024 it became evident that the impact of bookings and cost increases would negatively impact 2024 and would likely take some time to recover. Therefore, it was agreed to request to World Church that loan payments continued as interest only for a period of 3 years from, and including 2025. This would give the Charity and Company time to implement measures to improve the financial situation. This request was made, and accepted by World Church, in November 2024.
It should be noted that Renewable Heating Incentive grants of more than £20,000 per year will be available to the Charity until 2034. These grants are currently being used to help fund the repayment of the World Church loan.

When considering the ongoing loan requirement from the Mission Centre, the trustees recognised that the Charity has significant assets, in particular the substantial land and buildings owned by the Charity. The balance sheet, as at the 31st December 2024, showed net assets (after loan liabilities) of £127,438 which is based on the historical cost of the Dunfield property. As disclosed in note 5. to the accounts, a market appraisal of the Dunfield property in July 2024 indicated a guide price for the sale of the property of around £2.25m to £2.5m which is over £2m above the historical cost. Therefore, the latest value of assets far exceeds the current value of outstanding loans.

Financial Results

The Charity had a surplus of net incoming resources for the year of £48,689 before the Company support payment of £96,878 (net deficit for 2024 of £48,189), compared with a surplus of £33,142 in the previous year before the Company support payment of £87,323 (net deficit for 2023 of £54,181). This year's surplus included donations of £19,419 (£33,703 for 2023) for operational support. However, this excludes generous donations of £125,916 made during 2024 for roof repairs (of which £20,805 was spent in 2024) and £1,578 donations for new play equipment. These are restricted donations and the balances on these funds are shown separately as such in the balance sheet.

We recognise that it is important to continue to endeavour to create the conditions to generate a surplus that provides the necessary finance to meet loan repayments, finance major maintenance and development expenditure and provide any necessary support to the Company. In the opinion of the Committee, the Charity has adequate reserves in relation to its day-to-day activities and was able to make the payment of interest due on 1st January 2025 in respect of the World Church loan.

Serious Incidents

No serious incidents have been brought by the Committee to the attention of the Charity Commission over the previous financial year. The Committee has considered the list of serious incidents that should be reported to the Charity Commission and declare that there are no serious incidents or other matters relating to the Charity over the previous financial year that it should have brought to the Commission's attention but has not.

Key risks

Although it was anticipated it would take time for bookings to return to pre-pandemic levels, in terms of both number of bookings and numbers of guests in each booking, it is taking much longer than expected. In addition, the continued impact of relatively high inflation levels, particularly on heating costs and food and drink prices has increased Company costs. The costs of running the hospitality business, with the Company's most significant spend being wages and salaries have been impacted by above inflation increases in the National Living Wage which is then reflected in other pay increases in order to maintain pay differentials. The increases in Employers National Insurance and Business Rates announced in the Government's last budget continue to exacerbate the cost pressures that already exist on the business.

The Company and Charity have had to increase prices to their customers significantly to compensate. It is hoped that increased marketing and promotional activity will help to increase the level of bookings made for our facilities in spite of this.

It is recognised that, if the operating losses of the Company continue at the 2024 level, then the operation may no longer be viable. Significant effort is being made by the Charity Trustees and Company Directors and Company Management Team to reduce the likelihood of this happening, but Dunfield House is in the same difficult commercial environment as most hospitality businesses in the UK. There is continued review of financial performance on a quarterly basis by the Trustees and Board to ensure that a considered approach is taken to the viability of the combined organisation.

As noted previously, additional loans have been secured from World Church and the Mission Centre. The trustees recognise that the additional loans will place a significant burden on the Charity. However, the Charity will continue to benefit from Renewable Heating Incentive Grants of more than £20,000 each year until 2034. These grants are currently being used to help fund the repayment of the World Church loan. If the Charity is able to return to previous levels of surpluses in the future, there is every prospect of it being able to meet its loan commitments. In the event that the operation of the Charity becomes unviable, it has substantial property assets which will enable all loans to be repaid.

Report of the Executive Committee for the year ended 31st December 2024 (continued)

Future Activities and Development

The new Company management team, appointed in April/May 2023, are working very effectively and are focussed on bringing in more bookings, running the operation effectively and reducing costs. Given the current financial situation, we are minimising investment whilst ensuring the facilities remain in good repair and are attractive to existing and prospective visiting groups.

We will continue to work on the marketing of the House and Stables to encourage continuity of bookings and explore new opportunities to achieve maximum use of the facility. We will continue to work with the directors of the Company and the operational managers to ensure that Dunfield House operates as effectively and efficiently as possible and seek to establish an adequate level of profitability to secure the long-term viability of Dunfield House.

We are very much aware of the sacred place that Dunfield occupies in the life of the Church in the British Isles. We see evidence of the unique ministry received there which strengthens Church members and friends to enable them to return to their congregations renewed, refreshed and inspired to serve.

Members, friends and congregations of the Church have continued to be generous in their support of Dunfield. Initially this was demonstrated through a successful £75k fundraising campaign to support the company after the disruption to the operations of Dunfield caused by the Covid-19 pandemic and cost-of-living crisis. Following this there has been another successful campaign to raise funds for some major roof repairs. This campaign concluded in April 2025 raising over £167k, including Gift Aid. A new fund has now been set up to raise funds to keep the Dunfield buildings and facilities in good repair and we are receiving regular donations into this fund.

We have established the Dunfield Endowment Fund as an expendable endowment which will facilitate the accumulation of major donations and legacies for the future operation and development of Dunfield. No contributions have yet been received for this fund.

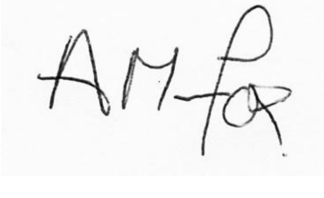
Reserves Policy

The continued impacts of the Covid-19 pandemic and cost-of-living crisis has significantly reduced reserves. The immediate concern of the Charity will be to sustain the business during 2025 and to rebuild the capacity to generate surpluses so that the Charity will have sufficient funds to repay outstanding loans and carry out major repairs to the property and infrastructure of the Dunfield House complex. When this is achieved, it will be possible to plan the accumulation of reserves for future development of the property to enhance the facilities available to achieve the Charity's objects.

Volunteers

In past years volunteers of all ages have contributed to the enhancement of Dunfield House, with grounds maintenance and development as a focus in the summer months and painting and decorating in the winter months. We are especially grateful for the ministry of young people and those recently retired in providing ministry that increases our capacity to offer value added resources and the updating of the facilities on a little or no cost basis. We look forward to this volunteer work being fully re-established in the future when circumstances make this possible. We are especially grateful for the volunteer service of the directors of the Company.

Approved by the Executive Committee on 29th August 2025 and signed on its behalf by:



Andrew Fox (Chair)

The Dunfield Charity

Independent Examiner's Report to the members of The Dunfield Charity

I report on the accounts of The Dunfield Charity for the year ended 31st December 2024, which are set out on pages 7-13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Ince, ACMA, CGMA
8 Hutton Close
Culcheth
Warrington
WA3 4DW

18th September 2025

The Dunfield Charity

Statement of Financial Activities for the year ended 31st December 2024

	Notes	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Incoming Resources					
Income from guests	3	56,866	-	56,866	44,901
Property and equipment charge		40,000	-	40,000	22,000
Renewable Heat Incentive grant		34,106	-	34,106	26,148
Other Income		-	-	-	575
Donations		19,419	127,494	146,913	33,703
Legacies		-	-	-	6,650
Mission Centre Support		12,500	-	12,500	10,000
Total Incoming Resources		**162,891**	**127494**	**290,385**	**143,977**
Resources Expended					
Company Charge for Church Bookings	4	81,316	-	81,316	69,472
Fundraising Consultancy		-	-	-	-
Legal and Professional Fees		600	-	600	-
Other Costs		-	-	-	6,650
Repairs, Maintenance and Replacement		-	20,805	20,805	6,733
Depreciation		14,690		14,690	16,156
Loan Interest		17,596		17,596	11,824
Total Resources Expended		**114,202**	**20,805**	**135,007**	**110,835**
Net income/ (expenditure)		48,689	106,689	155,378	33,142
Trading Company Profit	4	-	-	-	-
Trading Company Support Payment	4	(96,878)	-	(96,878)	(87,323)
Net Outgoing Resources		**(48,189)**	**106,689**	**58,500**	**(54,181)**
Funds brought forward		68,938	-	68,938	123,119
Total fund carried forward		**20,749**	**106,689**	**127,438**	**68,938**

The notes on pages 9 to 13 form part of this Financial Statement

The Dunfield Charity

Balance Sheet at 31st December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Investment in Subsidiary	4	1,000	1,000
Tangible Assets	6	379,043	393,733
Total Fixed Assets		**380,043**	**394,733**
Current Assets			
Intercompany Balances	12	35,660	28,456
Debtors and Prepayments	13	11,104	18,998
Cash at Bank and in Hand		111,030	9,890
Total Current Assets		**157,794**	**57,344**
Creditors: Amounts Falling Due Within One Year	14	(160,399)	(133,139)
Net Current Liabilities		**(2,605)**	**(75,795)**
Total Assets Less Current Liabilities		**377,438**	**318,938**
Creditors: Amounts Falling Due After More Than One Year	15	(250,000)	(250,000)
Total Net Assets		**127,438**	**68,938**
Funds			
Unrestricted Funds		20,749	68,938
Restricted Funds	**5**	106,689	-
Total Funds		**127,438**	**68,938**

The notes on pages 9 to 13 form part of this Financial Statement

Approved by the Executive Committee on 29th August 2025 and signed on its behalf by:

Wayne Farmer (Treasurer)

Notes forming part of the Financial Statements for the year ended 31st December 2024

1 Statement of Compliance

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial and Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

2. Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

a. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value.

b. Public benefit

The Charity meets the definition of a public benefit entity under FRS102

c. Revenue recognition

(i) Voluntary income received by way of offerings and donations is included in full in the statement of financial activities when receivable. Income from guests is recorded in full in the period in which the visit takes place. The value of services provided by volunteers has not been included.
(ii) Legacies and grants are accounted for when the Charity is legally entitled to them and they are applied for the general use of the charity unless directed otherwise.
(iii) Gift aid tax recoverable is accounted for in the period that it is claimable.

d. Expenditure

Expenditure is accounted for on an accruals basis.

e. Tangible assets

Tangible assets are stated at cost less depreciation or at fair value. The Charity assesses at each reporting date whether there is any indication that an asset might be impaired. Any impairment is recognised in the statement of financial activities.
(i) Equipment, furniture and furnishings
Depreciation is charged over their useful economic life of between five and twenty years on a straight line basis.

f. Trading Company profits

Trading Company profits are gifted to the Charity by a deed of covenant and are included in incoming resources in the period to which the attributable profits relate.

g. Unrestricted, designated, restricted and endowment funds

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. At the balance sheet date there were restricted funds of £106,689. The Dunfield Endowment Fund, an expendable endowment, has been formed but there have not yet been any transactions.

3. Income from Guests

Income from guests represent bookings of Dunfield House made by the Community of Christ ("the Church"). All non-charitable bookings received from other organisations for the purpose of generating funds are included in the financial statements of the wholly owned subsidiary trading company, Dunfield House Ltd ("the Company").

Notes forming part of the Financial Statements for the year ended 31st December 2024

4. Investment in Subsidiary

The Charity owns the whole of the ordinary share capital, consisting of 1,000 ordinary shares of £1 each, in Dunfield House Limited, which operates the Dunfield House Residential Centre under an agreement with the Charity which provides that the Company acts as agent of the Charity in respect of Church bookings and as principal in respect of bookings by other organisations. In accordance with the agreement, the Company charges the Charity for the cost of providing facilities and services to guests attending as a result of Church bookings and an agency fee for other services provided under the terms of the agreement. The Charity charges the Company a property and equipment charge in respect of the use of assets for the bookings the Company receives from other organisations.

The Company is an integral part of the Charity's operation, and the Charity would be unable to function without the Company. Consequently, the trustees have agreed that, with effect from the year ended 31st December 2019, the Charity will make a support payment to the Company each year equivalent to any losses incurred by the Company in that year. If the Company makes a profit it will donate any taxable profits to the Charity by deed of covenant

The trading results of the subsidiary, extracted from the financial statements, are summarised below:

	2024	**2023**
	£	**£**
Turnover	377,552	313,714
Cost of sales	(75,890)	(58,865)
Gross Profit	**301,662**	**254,849**
Expenditure		
Staff costs	240,660	215,434
Light, heating and power	57,208	52,548
Rent and rates (incl. Property and equipment charge)	47,725	30,007
Repairs and maintenance	27,320	20,486
Other costs	25,629	23,698
Total Expenditure	**398,542**	**342,173**
Net Trading Profit/(Loss)	**(96,880)**	**(87,324)**
Interest receivable	2	1
Trading Company Support	96,878	87,323
Retained Profit/(Loss)	**-**	**-**
The assets and liabilities of the subsidiary are:		
Intangible fixed assets	2	2
Current assets	44,778	52,639
Creditors, accruals and deferred income	(31,900)	(46,965)
Intercompany balances	(35,660)	(28,456)
Total assets less liabilities	**(22,780)**	**(22,780)**
Equity capital and reserves		
Called up share capital	1,000	1,000
Profit and loss account	(23,780)	(23,780)
Equity shareholders funds	**(22,780)**	**(22,780)**

Notes forming part of the Financial Statements for the year ended 31st December 2024

5. Restricted Funds

There were some donations in 2024 which were made for specific purposes, and these have been treated as restricted funds and only spent for these purposes:

Purpose	Donations Received 2024	Spend in 2024	Balance 31st Dec 2024
Major roof repairs	125,916	(20,805)	105,111
Play equipment	1,578	-	1,578
Total Restricted Funds	127,494	(20,805)	106,689

6. Tangible Fixed Assets

	Land & Buildings	Equipment	Furniture, Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 31st December 2023	288,958	350,848	143,733	783,539
Additions in 2024	-	-	-	-
Disposals in 2024	-	-	-	-
As at 31st December 2024	288,958	350,848	143,733	783,539
Depreciation				
As at 31st December 2023	(11,644)	(254,918)	(123,244)	(389,806)
Disposals in 2024	-	-	-	-
Charge for the year	(877)	(10,470)	(3,343)	(14,690)
As at 31st December 2024	(12,521)	(265,388)	(126,587)	(404,496)
Net Book Value				
As at 31st December 2024	276,437	85,460	17,146	379,043
As at 31st December 2023	277,314	95,930	20,489	393,733

Analysis of Land and Buildings	
Dunfield House - freehold	17,415
Improvements to property	193,962
Operations Manager's Cottage	3,153
Swimming Pool	61,907
	276,437

In July 2024 The Dunfield Charity obtained a marketing appraisal from the large country house division of Chancellors which indicated that Dunfield House could be offered for sale at a guide price of £2.25m to £2.5m. This price reflects all land and buildings including the swimming pool. Therefore, the trustees are of the opinion that the value of land and buildings, including the swimming pool, is in excess of the book value of £276,437 by a substantial amount.

The Dunfield Charity

Notes forming part of the Financial Statements for the year ended 31st December 2024

	£	£
6. Fees for examining the Financial Statements		
Fees paid to Independent Examiner	£0	£0
7. Grants made		
Grants made during the year	£0	£0
8. Employees		
Employees during the year	0	0
9. Trustee expenses		
Number of trustees	8	8
Individual expenses	£0	£0
Trustee Indemnity Insurance	£0	£0
10. Related party transactions		
Transactions during the year	£0	£0
12. Intercompany Balances		
Balances with Subsidiary		
Trade Creditors	(9,339)	(83,644)
Trade Debtors	23,671	87,865
Trading Company Support	(96,878)	(87,323)
Temporary Loan	118,206	111,558
	35,660	28,456
13. Debtors and Prepayments		
Other Debtors	1,892	10,437
Payments in Advance	-	-
Accrued Income	9,212	8,561
	11,104	18,998

14. Creditors: Amounts falling due within one year

Mission Centre Supportive Variable Loan	137,000	-
Mission Centre Temporary Loan	-	112,000
Accruals	18,999	14,529
Other Creditors	-	1,010
Deferred Income	4,400	5,600
	160,339	133,139

15. Creditors: Amounts falling due after more than one year

Long Term Loans	250,000	250,000

16. Long Term Loans

World Church Loan		
Repayments falling due within one year	-	-
Repayments Falling due after more than one year	250,000	250,000
	250,000	250,000

During 2020 World Church approved a loan of £122,984 from the World Church Houses of Worship Revolving Fund to be used towards the necessary expenses incurred during the Covid-19 pandemic while the Charity was unable to operate normally. This loan was paid to the Charity in instalments during 2021 and has been consolidated with the balance of the previous loan to create a new loan amounting to £250,000 initially repayable over a period of 10 years.

The terms of the loan agreement dated 1st January 2023 provided that interest should be initially amortised on the outstanding Principal balance at the simple interest rate of 6.5% per annum. Interest to accrue on the outstanding Principal balance based on the variable interest rate set by World Church annually at the Houses of Worship Revolving Fund Loan interest rate.

As a result of the Covid-19 pandemic World Church agreed to accept interest only payments on 1st June 2020, and 1st June 2021. This has now been extended so that there will be interest only payments for the new consolidated loan on the 1st January 2022 through to the 1st January 2027. This means that agreed annual payments of £45,993.29, including repayment of principal, will commence 1st January 2028 and the loan will be fully repaid by a final payment on the 1st January 2034.

The World Church interest rate for 2024 was 6.50% (2023 5.25%). From 1st January 2025, the interest rate will be 6.75%.

Accounts

The Dunfield Charity

Report and Financial Statements

Year ended 31st December 2023

Charity No: 1075384

Contents

The Dunfield Charity

Legal and Administrative Information

Executive Committee and Charity Trustees

The following persons were elected, appointed or co-opted as members of the Executive Committee ("the Committee") during 2023, in accordance with the provisions of the constitution of the Charity.

David Waring, Chairperson
Martin Fox, Treasurer
Derek Judd
Richard Barrington
Andrew Fox
Madison Miller
Mark Johnson

With effect from the 1st of January 2024 Wayne Farmer replaced Richard Barrington as an elected member of the committee and Ed Rathbone became an additional co-opted member of the committee.

The members of the Committee at the date of signing this report were: David Waring, Wayne Farmer, Andrew Fox, Martin Fox, Mark Johnson, Derek Judd, Madison Miller, Ed Rathbone and. Paul Riley.

Principal Office

Dunfield House, Dunfield, Kington, HR5 3NN

Independent Examiner

Philip Ince, ACMA, CGMA, 8 Hutton Close, Culcheth, Warrington, WA3 4DW

Bankers

Barclays Bank plc, Hereford Branch, 1-3 Broad Street, Hereford, HR4 9BH

Solicitors

Morgan LaRoche, Bay House, Phoenix Way, Swansea, SA7 9YT

The Dunfield Charity

Report of the Executive Committee for the year ended 31st December 2023

The Executive Committee ("the Committee") presents its Annual Report together with the Financial Statements of The Dunfield Charity ("the Charity) for the year ended 31st December 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's trust deed and applicable law.

Constitution and Objects

The Charity is constituted under a trust deed dated 24th September 1965 as amended by a deed of variation and new constitution dated 21st February 1999, as amended. The Charity previously operated as a subsidiary charity of the Community of Christ ("the Church"). It was registered as a separate main charity number 1075384 on 6th May 1999.

The Charity's objects are the advancement of the Christian religion for the benefit of the public in accordance with the doctrine and statements of belief of the Church. In fulfilling its objects, the Charity shall make Dunfield House available to the Church for the purposes of accommodating conferences, reunions, camps, retreats and other similar activities for all age groups in an environment conducive to study, worship and fellowship, and shall do such other things as may be appropriate for the advancement of the Christian religion.

Organisation

The members of the Committee who served during the year and those who are members of the Committee on the date of signing this report are set out on page 1. The nine members of the Committee at the date of signing this report comprise one person who serves as the Presiding Officer and Financial Officer of the Church in the British Isles as an ex officio member together with six persons elected at the annual conference of the Church on staggered three-year terms and two persons who were co-opted to the Committee. The Committee meets a minimum of twice yearly and has power to co-opt up to two additional members of the Committee.

The Charity has a wholly owned subsidiary trading company, Dunfield House Limited, ("the Company") which was incorporated on 4th February 1999. The Company was established to carry on the provision of accommodation, catering and other services for bookings by organisations not having their base in the Church, or by individuals. ("non charitable bookings"). Under the terms of an agreement between the Charity and the Company, the Company conducts the day-to-day operations of Dunfield House, acting as principal in respect of non-charitable bookings and as agent for the Charity in respect of Church bookings. The Charity retains ownership of the fixed assets, appoints the directors of the Company and pays a fee to the Company for its services in respect of Church bookings.

Public Benefit

The Committee has considered the Charity Commission's guidance on public benefit, and particularly the specific guidance on charities for the advancement of religion. We have sought to fulfil our responsibility to advance religion for the public benefit by providing a Christian group accommodation centre where Church activities can be conducted within a Christian home environment which is conducive to study, worship and fellowship. By doing this we have assisted and supported the Church in:

- proclaiming Jesus Christ and promoting communities of joy, hope, love, and peace and pursuing Christ's Mission as our Mission;
- supporting the Church in the British Isles in its key functions of providing worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from the ministry and fellowship of the Church;
- providing opportunities for individuals and congregations to gather for activities which encourage mutual support, foster Church identity, support the pursuit of common causes, and provide opportunities for fellowship, leadership development and celebration.

We have satisfied ourselves that the Church conducts its affairs for the public benefit and have established that all the Church activities which take place at Dunfield House are advertised on the Church website and in other ways as being available for all members of the public, in the appropriate age category, to attend.

Achievements and Performance

Both the Charity and the Company had established a good level of bookings for 2020 and we were looking forward to a successful year. Then the Covid-19 pandemic struck and we were required to close, in accordance with the government lockdown requirements, in March 2020. We were not allowed to fully reopen until July 2021. Since the re-opening of our facilities, bookings have been very slow to recover affected by ongoing uncertainty post July 2021 with respect to Covid. This was exacerbated by the cost-of-living crisis starting in the middle of 2022, mainly because of economic impacts from the pandemic and Russia's invasion of Ukraine. As many of our major customers are schools and other groups booking up to a year in advance, the cost-of-living crisis continued to affect bookings in 2023 as parents, and other potential visitors, were still considering their priorities in 2022 and how long the inflationary environment was likely to last. This resulted in some visits being cancelled or the numbers of visitors for the group being reduced in 2023 compared to pre-Covid years.

In a similar way to schools, Church bookings for 2023 continued to be affected by the uncertainty on family finances because of the cost-of-living crisis. Events involving children were particularly affected and a few church events did not proceed as envisaged as there were not enough people to make the event viable. However, during 2023 we still managed to host fifteen church related events (compared to twelve in 2022). These included ten weekend and five full/part week bookings requested by the Church. The bookings organised by the Church included four camps for children and young adults, a family camp for all ages and three weekend activities for congregations. Each of these events included times of worship, classes and fellowship. In addition, one of these bookings was used by the Church to organise a part week event for children in need and their families to have a holiday at no cost for them. We continue to work successfully with Church leaders and the Company to ensure that the dates for Church bookings dovetail effectively with non-charitable bookings to achieve maximum utilisation of Dunfield House.

The trustees met regularly throughout 2023 to review the financial viability of the Company, and its funding requirements, whilst acknowledging the important role that Dunfield House plays in the programme and ministry of the Church in the British Isles. It was therefore considered vital that the continued existence of Dunfield as a resource and ministry of the Church be preserved, if at all possible, provided that it did not in any way endanger the wider ministries of the Church.

It was noted that the Company fulfilled a different role to that of most charities' trading subsidiaries. In most cases the subsidiary trading company is formed as a vehicle for generating funds and carries out a totally different activity to the parent charity. In our case the Company is an integral part of the Dunfield operation and was formed to avoid a tax charge on profits from non-charitable bookings.

The trustees were aware that the requirement to fund the Company would require the Charity to sustain and potentially increase loans from the Mission Centre and that such loans would not be able to be repaid until after the World Church loan had been repaid. Given the financial situation for 2022, and the likely impact of the cost-of-living crisis on bookings for 2023, a request was made to move to interest only payments on the World Church Loan for 2022, 2023 and 2024, which World Church agreed.

It should be noted that Renewable Heating Incentive grants of more than £20,000 per year will be available to the Charity until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available for repayment of the Mission Centre loan.

When considering the ongoing loan requirement from the Mission Centre, the trustees recognised that the Charity has significant assets, in particular the substantial land and buildings owned by the Charity. The balance sheet, as at the 31st December 2023, showed net assets (after loan liabilities) of £68,938 which is based on the historical cost of the Dunfield property. As disclosed in note 4 to the accounts, a market appraisal of the Dunfield property in July 2023 indicated a guide price for the sale of the property at around £2.25m and £2.5m which is over £2m above the historical cost. Therefore the latest value of assets far exceeds the current value of outstanding loans.

Report of the Executive Committee for the year ended 31st December 2023 (continued)

Financial Results

The Charity had a surplus of net incoming resources for the year of £33,142 before the Company support payment of £87,323 (net deficit for 2023 of £54,181), compared with a surplus of £17,965 in the previous year before the Company support payment of £110,644 (net deficit for 2022 of £92,679). This year's surplus included donations of £33,703 (£25,564 for 2022) which is a positive result from the increased giving engendered by the £75,000 fund raising target set in 2020 and achieved in 2022.

We recognise that it is important to continue to endeavour to create the conditions to generate a surplus that provides the necessary finance to meet loan repayments, finance major maintenance and development expenditure and provide any necessary support to the Company. In the opinion of the Committee, the Charity has adequate reserves in relation to its day to day activities and was able to make the payment of interest due on 1st January 2024 in respect of the World Church loan.

Serious Incidents

No serious incidents have been brought by the Committee to the attention of the Charity Commission over the previous financial year. The Committee has considered the list of serious incidents that should be reported to the Charity Commission and declare that there are no serious incidents or other matters relating to the Charity over the previous financial year that it should have brought to the Commission's attention but has not.

Key risks

The Covid-19 pandemic resulted in the forced closure of Dunfield House in March 2020 and it did not fully reopen until July 2021. Although we anticipated it would take time for bookings to return to pre-pandemic levels, in terms of both number of bookings and numbers of guests in each booking, it is taking much longer than expected. In addition, the cost-of-living crisis invoked by Russia's invasion of the Ukraine in February 2022 has affected the Company's costs. In particular heating costs had quadrupled by the end of 2022, although the price of wood pellets for our biomass boiler were beginning to reduce in 2023. However, the costs of food and drink supplies have been particularly affected by inflationary pressures as well as staff costs being impacted by the above inflation increase in the National Living Wage, set by the Government. We believe these inflationary pressures have peaked and the impact on costs will continue to decrease throughout 2024. However, this does not help with the higher operating cost base that has now been established by these cost pressures. The Company and Chairty has had to increase prices to their customers significantly to compensate. If the increased prices reduce bookings, then this may affect the Company's ability to hit their target of breaking even in 2024. If the operating losses of the Company continue at the 2023 level, this may mean the operation is no longer viable. There is continued review on a quarterly basis by the Trustees of the Company's financial performance, as well as the Charity's, to ensure that a considered approach is taken to the viability of the combined organisation.

As noted previously, additional loans have been secured from World Church and the Mission Centre. The trustees recognise that the additional loans will place a significant burden on the Charity. However, the Charity will continue to benefit from Renewable Heating Incentive Grants of more than £20,000 each year until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available to assist in the repayment of the Mission Centre loan. If the Charity is able to return to previous levels of surpluses in the future, there is every prospect of it being able to meet its loan commitments. In the event that the operation of the Charity becomes unviable, it has substantial property assets which will enable all loans to be repaid.

Future Activities and Development

Given the current financial situation, we are minimising investment whilst ensuring the facilities remain in good repair and are attractive to existing and prospective visiting groups.

The Trustees are regularly reviewing the ongoing viability of Dunfield Ltd, the company that runs the Dunfield operation on their behalf. The Trustees receive information from the Company Board about actions being taken to improve the profitability of the operation on a regular basis.

We have established the Dunfield Endowment Fund as an expendable endowment which will facilitate the accumulation of major donations and legacies for the future operation and development of Dunfield. No contributions have yet been received for this fund.

We are very much aware of the sacred place that Dunfield occupies in the life of the Church in the British Isles. We see evidence of the unique ministry received there which strengthens Church members and friends to enable them to return to their congregations renewed, refreshed and inspired to serve.

Members, friends and congregations of the Church have responded to the disruption of the operations of Dunfield caused by the Covid-19 pandemic and cost-of-living crisis by giving generously to the Dunfield, even though our main fundraising campaign has concluded.

We will continue to work on the marketing of the House and Stables to encourage continuity of bookings and explore new opportunities to achieve maximum use of the facility. We will continue to work with the directors of the Company and the house managers to ensure that Dunfield House operates as effectively and efficiently as possible and seek to establish an adequate level of profitability to secure the long-term viability of Dunfield House.

The new Company management team, appointed in April/May 2022, are working very effectively and are focussed on bringing in more bookings, running the operation effectively and reducing costs.

Reserves Policy

The continued impacts of the Covid-19 pandemic and cost-of-living crisis has significantly reduced reserves. The immediate concern of the Charity will be to sustain the business during 2024 and to rebuild the capacity to generate surpluses so that the Charity will have sufficient funds to repay outstanding loans and carry out major repairs to the property and infrastructure of the Dunfield House complex. When this is achieved, it will be possible to plan the accumulation of reserves for future development of the property to enhance the facilities available to achieve the Charity's objects.

Volunteers

In past years volunteers of all ages have contributed to the enhancement of Dunfield House, with grounds maintenance and development as a focus in the summer months and painting and decorating in the winter months. We are especially grateful for the ministry of young people and those recently retired in providing ministry that increases our capacity to offer value added resources and the updating of the facilities on a little or no cost basis. We look forward to this volunteer work being fully re-established in the future when circumstances make this possible. We are especially grateful for the volunteer service of the directors of the Company.

Approved by the Executive Committee on 3rd July 2024 and signed on its behalf by:

David Waring (Chair)

The Dunfield Charity

Independent Examiner's Report to the members of The Dunfield Charity

I report on the accounts of The Dunfield Charity for the year ended 31st December 2023, which are set out on pages 7-13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Ince, ACMA, CGMA
8 Hutton Close
Culcheth
Warrington
WA3 4DW

26th August 2024

The Dunfield Charity

Statement of Financial Activities for the year ended 31st December 2023

	Note	2023	2022
		£	£
Incoming Resources			
Income from guests	3	44,901	36,928
Property and equipment charge	5	22,000	22,000
Renewable Heat Incentive grant		26,148	22,375
Other Income		575	500
Donations		33,703	25,564
Legacies		6,650	-
Mission Centre Support		10,000	10,000
Trading Company Profit	5	-	-
Total Incoming Resources		**143,977**	**117,367**
Resources Expended			
Company Charge for Church Bookings	5	68,976	40,714
Agency Fee	5	496	343
Fundraising Consultancy		-	-
Legal and Professional Fees		-	-
Other Costs		6,650	21
Repairs, Maintenance and Replacement		6,733	31,703
Depreciation		16,156	16,621
Loan Interest		11,824	10,000
Total Resources Expended		**110,835**	**99,402**
Net Incoming Resources before Trading Company Support		**33,142**	**17,965**
Trading Company Support Payment	5	(87,323)	(110,644)
Net Outgoing Resources after Trading Company Support		**(54,181)**	**(92,679)**
Total Funds at 1st January 2023		123,119	215,798
Total Funds at 31st December 2023		**68,938**	**123,119**

The notes on pages 9 to 13 form part of this Financial Statement

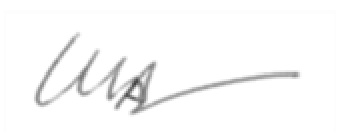
The Dunfield Charity

Balance Sheet at 31st December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	4	393,733	404,389
Investment in Subsidiary	5	1,000	1,000
Total Fixed Assets		**394,733**	**405,389**
Current Assets			
Debtors and Prepayments	11	47,454	48,059
Cash at Bank and in Hand		9,890	22,571
Total Current Assets		**57,344**	**70,630**
Creditors: Amounts Falling Due Within One Year	12	(133,139)	(102,900)
Net Current Assets		**(75,795)**	**(32,270)**
Total Assets Less Current Liabilities		**318,938**	**373,119**
Creditors: Amounts Falling Due After More Than One Year	13	(250,000)	(250,000)
Total Net Assets		**68,938**	**123,119**
Funds			
Unrestricted Funds		68,938	123,119
Endowment Funds		-	-
Total Funds		**68,938**	**123,119**

The notes on pages 9 to 13 form part of this Financial Statement

Approved by the Executive Committee on 3rd July 2024 and signed on its behalf by:



Martin Fox Treasurer

Notes forming part of the Financial Statements for the year ended 31st December 2022

1 Statement of Compliance

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial and Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

2. Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

a. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value.

b. Public benefit

The Charity meets the definition of a public benefit entity under FRS102

c. Revenue recognition

(i) Voluntary income received by way of offerings and donations is included in full in the statement of financial activities when receivable. Income from guests is recorded in full in the period in which the visit takes place. The value of services provided by volunteers has not been included.

(ii) Legacies and grants are accounted for when the Charity is legally entitled to them and they are applied for the general use of the charity unless directed otherwise.

(iii) Gift aid tax recoverable is accounted for in the period that it is claimable.

d. Expenditure

Expenditure is accounted for on an accruals basis.

e. Tangible assets

Tangible assets are stated at cost less depreciation or at fair value. The Charity assesses at each reporting date whether there is any indication that an asset might be impaired. Any impairment is recognised in the statement of financial activities.

(i) Equipment, furniture and furnishings

Depreciation is charged over their useful economic life of between five and twenty years on a straight line basis.

f. Trading Company profits

Trading Company profits are gifted to the Charity by a deed of covenant and are included in incoming resources in the period to which the attributable profits relate.

g. Unrestricted, designated, restricted and endowment funds

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. At the balance sheet date there were no designated or restricted funds. The Dunfield Endowment Fund, an expendable endowment, has been formed but there have not yet been any transactions.

3. Income from Guests

Income from guests represent bookings of Dunfield House made by the Community of Christ ("the Church"). All non-charitable bookings received from other organisations for the purpose of generating funds are included in the financial statements of the wholly owned subsidiary trading company, Dunfield House Ltd ("the Company").

Notes forming part of the Financial Statements for the year ended 31st December 2023

4. Tangible Fixed Assets	Land & Buildings	Equipment	Furniture, Fixtures & Fittings	Swimming Pool	Total
	£	£	£	£	£
Cost					
As at 31st December 2022	214,529	345,348	143,733	74,429	778,039
Additions in 2023	-	5,500	-	-	5,500
Disposals in 2023	-	-	-	-	-
As at 31st December 2023	214,529	350,848	143,733	74,429	783,539
Depreciation					
As at 31st December 2022	-	(242,982)	(119,901)	(10,767)	(373,650)
Disposals in 2023	-	-	-	-	-
Charge for the year	-	(11,936)	(3,343)	(877)	(16,156)
As at 31st December 2023	-	(254,918)	(123,244)	(11,644)	(389,806)
Net Book Value					
As at 31st December 2023	214,529	95,930	20,489	62,785	393,733
As at 31st December 2022	214,529	102,366	23,832	63,662	404,389

Analysis of Land and Buildings	
Dunfield House - freehold	17,415
Improvements to property	193,961
Operations Manager's cottage	3,153
	214,529

In July 2023 The Dunfield Charity obtained a marketing appraisal from the large country house division of Chancellors which indicated that Dunfield House could be offered for sale at a guide price of £2.25m to £2.5m. This price reflects all land and buildings including the swimming pool. Therefore, the trustees are of the opinion that the value of land and buildings, including the swimming pool, is in excess of the book value of £277,314 by a substantial amount.

5. Investment in Subsidiary

The Charity owns the whole of the ordinary share capital, consisting of 1,000 ordinary shares of £1 each, in Dunfield House Limited, which operates the Dunfield House Residential Centre under an agreement with the Charity which provides that the Company acts as agent of the Charity in respect of Church bookings and as principal in respect of bookings by other organisations. In accordance with the agreement, the Company charges the Charity for the cost of providing facilities and services to guests attending as a result of Church bookings and an agency fee for other services provided under the terms of the agreement. The Charity charges the Company a property and equipment charge in respect of the use of assets for the bookings the Company receives from other organisations. The Company donates its taxable profits to the Charity each year by deed of covenant.

The Company is an integral part of the Charity's operation, and the Charity would be unable to function without the Company. Consequently, the trustees have agreed that, with effect from the year ended 31st December 2019, the Charity will make a support payment to the Company each year equivalent to any losses incurred by the Company in that year.

The Dunfield Charity

Notes forming part of the Financial Statements for the year ended 31st December 2023

5. Investment in Subsidiary (cont.)

The trading results of the subsidiary, as extracted from the financial statements, are summarised below:

	2023	2022
	£	£
Income		
Income from guests	228,111	186,735
Other income	16,132	10,214
Company Charge for Church bookings	69,472	41,057
Government Grants	-	4,000
Total Income	**313,715**	**242,006**
Expenditure		
Staff costs	215,434	193,943
Food and consumables	58,865	44,163
Light, heating and power	52,548	38,702
Rent and rates (incl. Property and equipment charge)	30,007	25,965
Repairs and maintenance	20,486	28,388
Other costs	23,698	21,489
Total Expenditure	**401,038**	**352,650**
Net Profit/(Loss)	**(87,323)**	**(110,644)**
Trading Company Support	87,323	110,644
Retained Profit/(Loss)	**-**	**-**

The assets and liabilities of the subsidiary are:-

	2023	2022
Intangible fixed assets	**2**	**2**
Current assets	52,639	75,974
Creditors: Amounts falling due within one year	(75,421)	(98,756)
Net current assets/(liabilities)	**(22,782)**	**(22,782)**
Net assets /(liabilities)	**(22,780)**	**(22,780)**
Equity capital and reserves		
Called up share capital	1,000	1,000
Profit and loss account	(23,780)	(23,780)
Equity shareholders funds	**(22,780)**	**(22,780)**

Notes forming part of the Financial Statements for the year ended 31st December 2023

	2023 £	2022 £
6. Fees for examining the Financial Statements		
Fees paid to Independent Examiner	£0	£0
7. Grants made		
Grants made during the year	£0	£0
8. Employees		
Employees during the year	0	0
9. Trustee expenses		
Number of trustees	8	8
Individual expenses	£0	£0
Trustee Indemnity Insurance	£0	£0
10. Related party transactions		
Transactions during the year	£0	£0
11. Debtors		
Amount due from Subsidiary		
Trade Debtors/(Creditors)	(83,102)	(104,443)
Temporary Loan	111,558	140,000
Trade Debtors	8,061	5,856
Other Debtors	10,437	6,396
Payments in Advance	-	-
Accrued Income	500	250
	47,454	48,059
12. Creditors: Amounts falling due within one year		
Mission Centre Long Term Loan	-	-
Mission Centre Temporary Loan	112,000	92,000
Accruals	14,529	10,000
Trade Creditors	-	-
Other Creditors	1,010	-
Deferred Income	5,600	900
	133,139	102,900

Notes forming part of the Financial Statements for the year ended 31st December 2023

	2023	2022
	£	£
13. Creditors: Amounts falling due after more than one year		
Long Term Loans	250,000	250,000

14. Long Term Loans

	2023	2022
World Church Loan		
Repayments falling due within one year	-	-
Repayments Falling due after more than one year	250,000	250,000
	250,000	250,000

During 2020 World Church approved a loan of £122,984 from the World Church Houses of Worship Revolving Fund to be used towards the necessary expenses incurred during the Covid-19 pandemic while the Charity was unable to operate normally. This loan was paid to the Charity in instalments during 2021 and has been consolidated with the balance of the previous loan to create a new loan amounting to £250,000 initially repayable over a period of 10 years.

The terms of the loan agreement dated 1st January 2022 provided that interest shall be **initially** amortised on the outstanding Principal balance at the simple interest rate of 6.5% per annum. Interest will accrue on the outstanding Principal balance based on the variable interest rate set by World Church annually as the Houses of Worship Revolving Fund Loan interest rate.

As a result of the Covid-19 pandemic World Church agreed to accept interest only payments on 1st June 2020, and 1st June 2021. This has now been extended so that there will be interest only payments for the new consolidated loan on the 1st January 2022, 1st January 2023 and 1st January 2024. This means that the agreed annual payments of £34,776, including repayment of principal, will commence 1st January 2025 and the loan will be fully repaid by a final payment on the 1st January 2034.

The World Church interest rate for 2023 was 5.25% (2022 4%)

Accounts

The Dunfield Charity

Report and Financial Statements

Year ended 31st December 2022

Charity No: 1075384

Contents

The Dunfield Charity

Legal and Administrative Information

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The following persons were elected, appointed or co-opted as members of the Executive Committee ("the Committee") in accordance with the provisions of the constitution of the Charity.

David Waring, Chairperson
Derek Judd, Treasurer
Richard Barrington
Andrew Fox
Martin Fox
Madison Miller
Mark Johnson

With effect from the 1st January 2023 Paul Riley became an elected member of the committee. Derek Judd's term of office expired on the 31st December 2022 but has been co-opted onto the Committee from the 1st January 2023.

The members of the Committee at the date of signing this report were: Richard Barrington, Andrew Fox, Martin Fox, Mark Johnson, Derek Judd, Madison Miller, David Waring and Paul Riley.

Principal Office
Dunfield House, Dunfield, Kington, HR5 3NN

Independent Examiner
Philip Ince, ACMA, CGMA, 8 Hutton Close, Culcheth, Warrington, WA3 4DW

Bankers
Barclays Bank plc, Hereford Branch, 1-3 Broad Street, Hereford, HR4 9BH

Solicitors
Morgan LaRoche, Bay House, Phoenix Way, Swansea, SA7 9YT

The Dunfield Charity

Report of the Executive Committee for the year ended 31st December 2022

The Executive Committee ("the Committee") presents its Annual Report together with the Financial Statements of The Dunfield Charity ("the Charity) for the year ended 31st December 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's trust deed and applicable law.

Constitution and Objects

The Charity is constituted under a trust deed dated 24th September 1965 as amended by a deed of variation and new constitution dated 21st February 1999, as amended. The Charity previously operated as a subsidiary charity of the Community of Christ ("the Church"). It was registered as a separate main charity number 1075384 on 6th May 1999.

The Charity's objects are the advancement of the Christian religion for the benefit of the public in accordance with the doctrine and statements of belief of the Church. In fulfilling its objects, the Charity shall make Dunfield House available to the Church for the purposes of accommodating conferences, reunions, camps, retreats and other similar activities for all age groups in an environment conducive to study, worship and fellowship, and shall do such other things as may be appropriate for the advancement of the Christian religion.

Organisation

The members of the Committee who served during the year and those who are members of the Committee on the date of signing this report are set out on page 1. The eight members of the Committee at the date of signing this report comprise one person who serves as the Presiding Officer and Financial Officer of the Church in the British Isles as an ex officio member together with six persons elected at the annual conference of the Church on staggered three year terms and one person who was co-opted to the Committee. The Committee meets a minimum of twice yearly and has power to co-opt up to two additional members of the Committee.

The Charity has a wholly owned subsidiary trading company, Dunfield House Limited, ("the Company") which was incorporated on 4th February 1999. The Company was established to carry on the provision of accommodation, catering and other services for bookings by organisations not having their base in the Church, or by individuals. ("non charitable bookings"). Under the terms of an agreement between the Charity and the Company, the Company conducts the day to day operations of Dunfield House, acting as principal in respect of non charitable bookings and as agent for the Charity in respect of Church bookings. The Charity retains ownership of the fixed assets, appoints the directors of the Company and pays a fee to the Company for its services in respect of Church bookings.

Public Benefit

The Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We have sought to fulfil our responsibility to advance religion for the public benefit by providing a Christian group accommodation centre where Church activities can be conducted within a Christian home environment which is conducive to study, worship and fellowship. By doing this we have assisted and supported the Church in:

- proclaiming Jesus Christ and promoting communities of joy, hope, love, and peace and pursuing Christ's Mission as our Mission;
- supporting the Church in the British Isles in its key functions of providing worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from the ministry and fellowship of the Church;
- providing opportunities for individuals and congregations to gather for activities which encourage mutual support, foster Church identity, support the pursuit of common causes, and provide opportunities for fellowship, leadership development and celebration.

We have satisfied ourselves that the Church conducts its affairs for the public benefit and have established that all of the Church activities which take place at Dunfield House are advertised on the Church website and in other ways as being available for all members of the public, in the appropriate age category, to attend.

Achievements and Performance

Both the Charity and the Company had established a good level of bookings for 2020 and we were looking forward to a successful year when the Covid-19 pandemic struck and we were required to close in accordance with the government lockdown requirements in March 2020 and we were not allowed to fully reopen until July 2021. Since the re-opening of our facilities, bookings have been very slow to recover affected by the ongoing uncertainty in 2021 with respect to Covid. As a large number of our major customers are schools, booking up to a year in advance, this has meant that hesitation by parents, who fund their children's stay, has resulted in a significant number of visits being cancelled in 2022. The cost of living crisis has also continued to affect bookings as parents, and other potential visitors, are having to consider their priorities and how long the inflationary environment is likely to last.

In a similar way to schools, Church bookings continued to be affected by the impact of Covid-19 during 2022. Events involving children were particularly affected and some events were cancelled. However during the year we still managed to host twelve church related events. These included eight weekend and four full/part week bookings requested by the Church. These bookings were used by the Church to organise a youth camp, a family camp for all ages and four weekend activities for congregations. Each of these events included times of worship, classes and fellowship. In addition, two of these bookings were used by the Church to organise a part week event for children in need and their families to have a holiday.

The trustees met regularly throughout 2022 to review the financial viability of the Company and its funding requirements whilst acknowledging the important role that Dunfield House plays in the programme and ministry of the Church in the British Isles. It was therefore considered vital that the continued existence of Dunfield as a resource and ministry of the Church be preserved if at all possible, provided that it did not in any way endanger the wider ministries of the Church.

It was noted that the Company fulfilled a different role to that of most charities' trading subsidiaries. In most cases the subsidiary trading company is formed as a vehicle for generating funds and carries out a totally different activity to the parent charity. In our case the Company is an integral part of the Dunfield operation and was formed to avoid a tax charge on profits from non-charitable bookings.

The trustees were aware that the requirement to fund the Company would require the Charity to sustain and potentially increase loans from the Mission Centre and that such loans would not be able to be repaid until after the World Church loan had been repaid. Given the financial situation for 2022, and the likely impact of the cost of living crisis on bookings for 2023, a request was made to move to interest only payments on the World Church Loan for 2023 and 2024. This has now been agreed by World Church.

However, the Renewable Heating Incentive grants of more than £20,000 per year will be available to the Charity until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available for repayment of the Mission Centre loan.

When considering the ongoing loan requirement from the Mission Centre, the trustees recognised that the Charity has significant net assets. The balance sheet at 31st December 2021 showed net assets (after loan liabilities) of £215,798 which is based on the historical cost of the Dunfield property. As disclosed in note 4 to the accounts, a market appraisal of the Dunfield property indicated a guide price for the sale of the property in 2006 of £1,000,000 which is more than £700,000 above the historical cost.

We continue to work successfully with Church leaders and the Company to ensure that the priority that the Church has on dates for its bookings, dovetailed effectively with non charitable bookings to achieve maximum utilisation of Dunfield House.

Financial Results

The Charity had a surplus of net incoming resources for the year of £17,965 before the Company support payment of £110,644, compared with a surplus of £29,793 in the previous year before the Company support payment of £69,643. This year's surplus included donations of £25,564 which is a positive result from the increased giving engendered by the £75,000 fund raising target set in 2020 and achieved in 2021.

We recognise that it is important to continue to endeavour to create the conditions to generate a surplus that provides the necessary finance to meet loan repayments, finance major maintenance and development expenditure and provide any necessary support to the Company. In the opinion of the Committee, the Charity had adequate reserves in relation to its day to day activities and was able to make the payment of interest due on 1st January 2023 in respect of the World Church loan.

Serious Incidents

No serious incidents have been brought by the Committee to the attention of the Charity Commission over the previous financial year. The Committee has considered the list of serious incidents that should be reported to the Charity Commission and declare that there are no serious incidents or other matters relating to the Charity over the previous financial year that it should have brought to the Commission's attention but has not.

Key risks

The Covid-19 pandemic resulted in the forced closure of Dunfield House in March 2020 and it did not fully reopen until July 2021. Although we anticipated it would take time for bookings to return to pre-pandemic levels, in terms of both number of bookings and numbers of guests in each booking, it is taking much longer than expected. In addition, the cost of living crisis invoked by Russia's invasion of the Ukraine in February 2022 has affected our costs. In particular heating costs had quadrupled by the end of 2022, although the price of wood pellets for our biomass boiler are beginning to reduce in 2023. However the costs of food and drink supplies have been particularly affected by inflationary pressures and these price increases show no signs of abating at the current time. Therefore the combined impact of reduced bookings whilst costs increase may affect the operating results for 2023 and future years, threatening the future viability of the Charity.

As noted previously, additional loans have been secured from World Church and the Mission Centre. The trustees recognise that the additional loans will place a significant burden on the Charity. However, the Charity will continue to benefit from Renewable Heating Incentive Grants of more than £20,000 each year until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available to assist in the repayment of the Mission Centre loan. If the Charity is able to return to previous levels of surpluses in the future, there is every prospect of it being able to meet its loan commitments. In the event that the operation of the Charity becomes unviable it has substantial property assets which will enable all loans to be repaid.

Future Activities and Development

Given the current financial situation, we are minimising investment whilst ensuring the facilities remain in good repair and are attractive to existing and prospective visiting groups.

The Trustees are regularly reviewing the ongoing viability of Dunfield Ltd, the company that runs the Dunfield operation on their behalf. The Trustees receive information from the Company Board about actions being taken to improve the profitability of the operation on a regular basis.

The Dunfield Charity

Report of the Executive Committee for the year ended 31st December 2022 (continued)

We have established the Dunfield Endowment Fund as an expendable endowment which will facilitate the accumulation of major donations and legacies for the future operation and development of Dunfield. No contributions have yet been received for this fund.

We are very much aware of the sacred place that Dunfield occupies in the life of the Church in the British Isles. We see evidence of the unique ministry received there which strengthens Church members and friends to enable them to return to their congregations renewed, refreshed and inspired to serve.

Members, friends and congregations of the Church have responded to the disruption of the operations of Dunfield caused by the Covid-19 pandemic and cost of living crisis by giving generously to the Dunfield, even though our main fundraising campaign has concluded.

We will continue to work on the marketing of the House and Stables to encourage continuity of bookings and explore new opportunities to achieve maximum use of the facility. We will continue to work with the directors of the Company and the house managers to ensure that Dunfield House operates as effectively and efficiently as possible and seek to establish an adequate level of profitability to secure the long term viability of Dunfield House.

The new Company management team, appointed in April/May 2022, are working very effectively and are focussed on bringing in more bookings, running the operation effectively and reducing costs.

Reserves Policy

The continued impacts of the Covid-19 pandemic and cost of living crisis will significantly reduce reserves. The immediate concern of the Charity will be to sustain the business during 2023 and to rebuild the capacity to generate surpluses so that the Charity will have sufficient funds to repay outstanding loans and carry out major repairs to the property and infrastructure of the Dunfield House complex. When this is achieved, it will be possible to plan the accumulation of reserves for future development of the property to enhance the facilities available to achieve the Charity's objects.

Volunteers

In past years volunteers of all ages have contributed to the enhancement of Dunfield House, with grounds maintenance and development as a focus in the summer months and painting and decorating in the winter months. We are especially grateful for the ministry of young people and those recently retired in providing ministry that increases our capacity to offer value added resources and the updating of the facilities on a little or no cost basis. We look forward to this volunteer work being fully re-established in the future when circumstances make this possible. We are especially grateful for the volunteer service of the directors of the Company.

Approved by the Executive Committee on the 1st July 2023 and signed on its behalf by:

David Waring (Chair)

The Dunfield Charity

Independent Examiner's Report to the members of The Dunfield Charity

I report on the accounts of The Dunfield Charity for the year ended 31st December 2022, which are set out on pages 7-13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Ince, ACMA, CGMA
8 Hutton Close
Culcheth
Warrington
WA3 4DW

9th July 2023

The Dunfield Charity

Statement of Financial Activities for the year ended 31st December 2022

	Note	2022	2021
		£	£
Incoming Resources			
Income from Guests	3	36,928	23,959
Property and Equipment Charge	5	22,000	11,000
Renewable Heat Incentive Grant		22,375	22,189
Other Income		500	690
Donations		25,564	24,228
Legacies		-	-
Mission Centre Support		10,000	10,000
Trading Company Profit	5	-	-
Total Incoming Resources		**117,367**	**92,066**
Resources Expended			
Company Charge for Church Bookings	5	40,714	27,854
Agency Fee	5	343	281
Legal and Professional Fees		-	2,250
Other Costs		21	101
Repairs, Maintenance and Replacement		31,703	8,421
Depreciation		16,621	17,328
Loan Interest		10,000	6,038
Total Resources Expended		**99,402**	**62,273**
Net Incoming Resources before Trading Company Support		**17,965**	**29,793**
Trading Company Support	5	110,644	69,643
Net Incoming Resources after Trading Company Support		**(92,679)**	**(39,850)**
Total Funds at 1st January 2021		215,798	255,648
Total Funds at 31st December 2022		**123,119**	**215,798**

The notes on pages 9 to 13 form part of this Financial Statement

The Dunfield Charity

Balance Sheet at 31st December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	4	404,389	421,010
Investment in Subsidiary	5	1,000	1,000
Total Fixed Assets		**405,389**	**422,010**
Current Assets			
Debtors and Prepayments	11	48,059	36,531
Cash at Bank and in Hand		22,571	34,852
Total Current Assets		**70,630**	**71,383**
Creditors: Amounts Falling Due Within One Year	12	(102,900)	(27,595)
Net Current Assets		**(32,270)**	**43,788**
Total Assets Less Current Liabilities		**373,119**	**465,798**
Creditors: Amounts Falling Due After More Than One Year	13	(250,000)	(250,000)
Total Net Assets		**123,119**	**215,798**
Funds		**123,119**	**215,798**

The notes on pages 9 to 13 form part of this Financial Statement

Approved by the Executive Committee on the 1st July 2023 and signed on its behalf by:

Martin Fox Treasurer

Notes forming part of the Financial Statements for the year ended 31st December 2021

1 Statement of Compliance

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial and Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

2. Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

a. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value.

b. Public benefit

The Charity meets the definition of a public benefit entity under FRS102

c. Revenue recognition

(i) Voluntary income received by way of offerings and donations is included in full in the statement of financial activities when receivable. Income from guests is recorded in full in the period in which the visit takes place. The value of services provided by volunteers has not been included.

(ii) Legacies and grants are accounted for when the Charity is legally entitled to them and they are applied for the general use of the charity unless directed otherwise.

(iii) Gift aid tax recoverable is accounted for in the period that it is claimable.

d. Expenditure

Expenditure is accounted for on an accruals basis.

e. Tangible assets

Tangible assets are stated at cost less depreciation or at fair value. The Charity assesses at each reporting date whether there is any indication that an asset might be impaired. Any impairment is recognised in the statement of financial activities.

(i) Equipment, furniture and furnishings

Depreciation is charged over their useful economic life of between five and twenty years on a straight line basis.

f. Trading Company profits

Trading Company profits are gifted to the Charity by a deed of covenant and are included in incoming resources in the period to which the attributable profits relate.

g. Unrestricted, designated, restricted and endowment funds

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. At the balance sheet date there were no designated or restricted funds. The Dunfield Endowment Fund, an expendable endowment, has been formed but there have not yet been any transactions.

3. Income from Guests

Income from guests represent bookings of Dunfield House made by the Community of Christ ("the Church"). All non-charitable bookings received from other organisations for the purpose of generating funds are included in the financial statements of the wholly owned subsidiary trading company, Dunfield House Ltd ("the Company").

Notes forming part of the Financial Statements for the year ended 31st December 2022

4. Tangible Fixed Assets	**Land & Buildings**	**Equipment**	**Furniture, Fixtures & Fittings**	**Swimming Pool**	**Total**
	£	**£**	**£**	**£**	**£**
Cost					
As at 1st January 2021	214,529	345,348	143,733	74,429	778,039
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st December 2022	214,529	345,348	143,733	74,429	778,039
Depreciation					
As at 1st January 2021	-	(230,581)	(116,558)	(9,890)	(357,029)
Disposals	-	-	-	-	-
Charge for the year	-	(12,401)	(3,343)	(877)	(16,621)
As at 31st December 2022	-	(242,982)	(119,901)	(10,767)	(373,650)
Net Book Value					
As at 31st December 2022	214,529	102,366	23,832	63,662	404,389
As at 31st December 2021	214,529	114,767	27,175	64,539	421,010

Analysis of Land and Buildings	
Dunfield House - freehold	17,415
Improvements to property	193,961
Operations Manager's cottage	3,153
	214,529

During 2006 The Dunfield Charity obtained a marketing appraisal from the large country house division of Russell, Baldwin & Bright which indicated that Dunfield House could be offered for sale at a guide price of £1,000,000. This price reflects all land and buildings including the swimming pool. Therefore, the trustees are of the opinion that the value of land and buildings, including the swimming pool, is in excess of the book value of £278,191 by a substantial amount.

5. Investment in Subsidiary

The Charity owns the whole of the ordinary share capital, consisting of 1,000 ordinary shares of £1 each, in Dunfield House Limited, which operates the Dunfield House Residential Centre under an agreement with the Charity which provides that the Company acts as agent of the Charity in respect of Church bookings and as principal in respect of bookings by other organisations. In accordance with the agreement, the Company charges the Charity for the cost of providing facilities and services to guests attending as a result of Church bookings and an agency fee for other services provided under the terms of the agreement. The Charity charges the Company a property and equipment charge in respect of the use of assets for the bookings the Company receives from other organisations. The Company donates its taxable profits to the Charity each year by deed of covenant.

The Company is an integral part of the Charity's operation and the Charity would be unable to function without the Company. Consequently, the trustees have agreed that, with effect from the year ended 31st December 2019, the Charity will make a support payment to the Company each year equivalent to any losses incurred by the Company in that year.

Notes forming part of the Financial Statements for the year ended 31st December 2022

5. Investment in Subsidiary (cont.)

The trading results of the subsidiary, as extracted from the financial statements, are summarised as follows:-

	2022	2021
	£	£
Income		
Income from guests	186,735	132,607
Other income	10,214	5,505
Company Charge for Church bookings	41,057	28,135
Government Grants	4,000	64,665
Total Income	**242,006**	**230,912**
Expenditure		
Staff costs	193,944	186,162
Food and consumables	44,163	24,899
Property and Equipment Charge	22,000	11,000
Repairs and maintenance	28,388	26,613
Other costs	64,155	51,881
Total Expenditure	**352,650**	**300,555**
Net Profit/(Loss)	**(110,644)**	**(69,643)**
Trading Company Support	110,644	69,643
Retained Profit/(Loss)	-	-

The assets and liabilities of the subsidiary are:-

	2022	2021
Intangible fixed assets	2	2
Current assets	75,974	34,435
	75,976	34,437
Creditors: Amounts falling due within one year	(98,756)	(57,217)
Total assets less current liabilities	(22,780)	(22,780)
Net assets / (Liabilities)	(22,780)	(22,780)
Equity capital and reserves		
Called up share capital	1,000	1,000
Profit and loss account	(23,780)	(23,780)
Equity shareholders funds	(22,780)	(22,780)

Notes forming part of the Financial Statements for the year ended 31st December 2022

	2022 £	2021 £
6. Fees for examining the Financial Statements		
Fees paid to Independent Examiner	£0	£0
7. Grants made		
Grants made during the year	£0	£0
8. Employees		
Employees during the year	0	0
9. Trustee expenses		
Number of trustees	8	9
Individual expenses	£0	£0
Trustee Indemnity Insurance	£0	£0
10. Related party transactions		
Transactions during the year	£0	£0
11. Debtors		
Amount due from Subsidiary		
Trade Debtors/(Creditors)	(104,443)	(65,413)
Temporary Loan	140,000	93,000
Trade Debtors	5,856	6,159
Other Debtors	6,396	2,535
Payments in Advance	-	-
Accrued Income	250	250
	48,059	36,531
12. Creditors: Amounts falling due within one year		
Mission Centre Long Term Loan	-	-
Mission Centre Temporary Loan	92,000	20,000
Accruals	10,000	3,889
Trade Creditors	-	-
Other Creditors	-	192
Deferred Income	900	3,514
	102,900	27,595

Notes forming part of the Financial Statements for the year ended 31st December 2022

	2022	2021
	£	£
13. Creditors: Amounts falling due after more than one year		
Long Term Loans	250,000	250,000

	2022	2021
14. Long Term Loans		
World Church Loan		
Repayments falling due within one year	-	-
Repayments Falling due after more than one year	250,000	250,000
	250,000	250,000

During 2020 World Church approved a loan of £122,984 from the World Church Houses of Worship Revolving Fund to be used towards the necessary expenses incurred during the Covid-19 pandemic while the Charity was unable to operate normally. This loan was paid to the Charity in instalments during 2021 and has been consolidated with the balance of the previous loan to create a new loan amounting to £250,000 initially repayable over a period of 10 years.

The terms of the loan agreement dated 1st January 2022 provided that interest shall be initially amortised on the outstanding Principal balance at the simple interest rate of 6.5% per annum. Interest will accrue on the outstanding Principal balance based on the variable interest rate set by World Church annually as the Houses of Worship Revolving Fund Loan interest rate.

As a result of the Covid-19 pandemic World Church agreed to accept interest only payments on 1st June 2020, and 1st June 2021. This has now been extended so that there will be interest only payments for the new consolidated loan on the 1st January 2023 and 1st January 2024. This means that the agreed annual payments of £34,776, including repayment of principal, will commence 1st January 2025 and the loan will be fully repaid by a final payment on the 1st January 2034.

The World Church interest rate for 2022 was 4% (2021 3.5%).

THE DUNFIELD CHARITY

England & Wales - Charity number 1075384

Accounts

The Dunfield Charity

Report and Financial Statements

Year ended 31st December 2021

Charity No: 1075384

Contents

The Dunfield Charity

Legal and Administrative Information

Executive Committee and Charity Trustees

The following persons were elected, appointed or co-opted as members of the Executive Committee ("the Committee") in accordance with the provisions of the constitution of the Charity.

David Waring, Chairperson
Derek Judd, Treasurer
Richard Barrington
Richard Chapman (Resigned 31st December 2021)
Simon Fellows (Resigned 6th May 2021)
Andrew Fox
Martin Fox
Lucy Herbert (Term of office expired with effect from 31st December 2021)
Mark Johnson

With effect from 1st January 2022, Madison Miller became an elected member of the Committee in place of Lucy Herbert.

The members of the Committee at the date of signing this report were: Richard Barrington, Andrew Fox, Martin Fox, Mark Johnson, Derek Judd, Madison Miller and David Waring.

Principal Office
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Independent Examiner
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Bankers
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The Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We have sought to fulfil our responsibility to advance religion for the public benefit by providing a Christian group accommodation centre where Church activities can be conducted within a Christian home environment which is conducive to study, worship and fellowship. By doing this we have assisted and supported the Church in:

- proclaiming Jesus Christ and promoting communities of joy, hope, love, and peace and pursuing Christ's Mission as our Mission;
- supporting the Church in the British Isles in its key functions of providing worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from the ministry and fellowship of the Church;
- providing opportunities for individuals and congregations to gather for activities which encourage mutual support, foster Church identity, support the pursuit of common causes, and provide opportunities for fellowship, leadership development and celebration.

We have satisfied ourselves that the Church conducts its affairs for the public benefit and have established that all of the Church activities which take place at Dunfield House are advertised on the Church website and in other ways as being available for all members of the public, in the appropriate age category, to attend.

Achievements and Performance

Both the Charity and the Company had established a good level of bookings for 2020 and we were looking forward to a successful year when the Covid-19 pandemic struck and we were required to close in accordance with the government lockdown requirements in March 2020 and we were not allowed to fully reopen until July 2021.

The trustees met by Zoom conference on 25th March 2020 to consider a proposal for an increase in the loan facility from the British Isles Mission Centre of the Church ("the Mission Centre") to £125,000. The trustees acknowledged the important role that Dunfield House plays in the programme and ministry of the Church in the British Isles. It was therefore vital that the continued existence of Dunfield as a resource and ministry of the Church be preserved if at all possible provided that it did not in any way endanger the wider ministries of the Church.

It was noted that the Company fulfilled a different role to that of most charities' trading subsidiaries. In most cases the subsidiary trading company is formed as a vehicle for generating funds and carries out a totally different activity to the parent charity. In our case the Company is an integral part of the Dunfield operation and was formed to avoid a tax charge on profits from non charitable bookings.

The trustees were aware that further loans to the Company would require the Charity to obtain additional loans from the Mission Centre and that such loans would not be able to be repaid until after the World Church loan had been repaid. However, the Renewable Heating Incentive grants of more than £20,000 per year will be available to the Charity until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available for repayment of the Mission Centre loan.

When considering the proposed increase in loans from the Mission Centre, the trustees recognised that the Charity has significant net assets. The balance sheet at 31st December 2018 showed net assets of £324,553 which is based on the historical cost of the Dunfield property. As disclosed in note 4 to the accounts, a market appraisal of the Dunfield property indicated a guide price for the sale of the property in 2006 of £1,000,000 which is more than £700,000 above the historical cost.

Having regard to the above, it was agreed to ask the Mission Centre for the loan with the understanding that the situation will be monitored, forecasts updated and decisions regarding future action regularly reviewed.

The Mission Centre approved the loan request and subsequently, an application was made to World Church for an increase in its existing loan of £127,016 to a new amount of £250,000 by instalments during 2021 with a new 10 year loan taking effect from the end of 2021.

In addition to the loan finance we mounted a Church Fundraising Campaign with a goal of £75,000. By the end of 2021 this campaign had generated donations including gift aid and future commitments of more than £71,000.

We continue to work successfully with Church leaders and the Company to ensure that the priority that the Church has on dates for its bookings, dovetailed effectively with non charitable bookings to achieve maximum utilisation of Dunfield House.

During 2021 Church bookings continued to be affected by the Covid-19 restrictions and some events were cancelled. We were pleased to be able to host four weekend and three full/part week bookings requested by the Church. These bookings were used by the Church to organise a youth camp, a family camp for all ages and four weekend activities for congregations. Each of these events included times of worship, classes and fellowship. In addition, one of these bookings was used by the Church to organise a part week event for children in need and their families to have a holiday.

Financial Results

The Charity had a surplus of net incoming resources for the year of £29,793 before the Company support payment of £69,643, compared with a surplus of £55,580 in the previous year before the Company support payment of £131,916. This year's surplus included donations of £24,228 which consisted primarily of contributions to the Church fundraising campaign.

We recognise that it is important to continue to endeavour to increase our surplus to provide the necessary finance to meet loan repayments, finance major maintenance and development expenditure and provide any necessary support to the Company. In the opinion of the Committee, the Charity had adequate reserves in relation to its day to day activities and was able to make the payment of interest due on 1st June 2021 in respect of the World Church loan

Serious Incidents

No serious incidents have been brought by the Committee to the attention of the Charity Commission over the previous financial year. The Committee has considered the list of serious incidents that should be reported to the Charity Commission and declare that there are no serious incidents or other matters relating to the Charity over the previous financial year that it should have brought to the Commission's attention but has not.

Key risks

The Covid-19 pandemic resulted in the forced closure of Dunfield House in March 2020 and it did not fully reopen until July 2021. As we anticipated it is taking time for bookings to return to pre-pandemic levels in terms of both number of bookings and numbers of guests in each booking. The effects on the operating results for 2022 and future years may threaten the future viability of the Charity.

As noted previously, additional loans have been secured from World Church and the Mission Centre. The trustees recognise that the additional loans will place a significant burden on the Charity. However, the Charity will continue to benefit from Renewable Heating Incentive Grants of more than £20,000 each year until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available to assist in the repayment of the Mission Centre loan. If the Charity is able to return to previous levels of surpluses in the future, there is every prospect of it being able to meet its loan commitments. In the event that the operation of the Charity becomes unviable it has substantial property assets which will enable all loans to be repaid.

Future Activities and Development

We erected the outdoor worship and classroom structure funded by a donation from the Birmingham congregation which is now known as *The Meeting Place.* The finalisation of this project including the laying of the floor and installing of the pews is a priority for 2022.

We commissioned a structural survey of the Dunfield property. We were pleased that the report indicated that there were no "defects that are serious and require repair, replacement or further investigation urgently". However, there are a considerable number of defects that need repairing or replacing over a period of time. We are developing a prioritised programme of work to be carried out within available funds.

Report of the Executive Committee for the year ended 31st December 2021 (continued)

We have established the Dunfield Endowment Fund as an expendable endowment which will facilitate the accumulation of major donations and legacies for the future operation and development of Dunfield. No contributions have yet been received for this fund.

We are very much aware of the sacred place that Dunfield occupies in the life of the Church in the British Isles. We see evidence of the unique ministry received there which strengthens Church members and friends to enable them to return to their congregations renewed, refreshed and inspired to serve.

Members, friends and congregations of the Church have responded to the disruption of the operations of Dunfield caused by the Covid-19 pandemic by giving generously to the Church fundraising campaign.

We are encouraged that most of the groups whose visits were cancelled during the lockdown carried forward their bookings to 2021 or 2022. We will continue to work on the marketing of the House and Stables to encourage continuity of bookings and explore new opportunities to achieve maximum use of the facility. We will continue to work with the directors of the Company and the house managers to ensure that Dunfield House operates as effectively and efficiently as possible and seek to establish an adequate level of profitability to secure the long term viability of Dunfield House.

Alison Hawthorne, Operations Manager, and Daniel Hawthorne, Business manager who were appointed on 4th January 2021 gave notice at the end of January 2022 of their resignations effective at the end of April 2022. The Company have promoted the Hospitality Manager, Nicole Kinsey to the position of Operations Manager from 25th April 2022 and have recruited Sally Leitch to the role of Business Manager effective 1st May 2022.

Reserves Policy

The effects of the Covid-19 pandemic will significantly reduce reserves. The immediate concern of the Charity will be to survive this difficult period and to rebuild the capacity to generate surpluses so that the Charity will have sufficient funds to repay outstanding loans and carry out major repairs to the property and infrastructure of the Dunfield House complex. When this is achieved, it will be possible to plan the accumulation of reserves for future development of the property to enhance the facilities available to achieve the Charity’s objects.

Volunteers

In past years volunteers of all ages have contributed to the enhancement of Dunfield House, with grounds maintenance and development as a focus in the summer months and painting and decorating in the winter months. We are especially grateful for the ministry of young people and those recently retired in providing ministry that increases our capacity to offer value added resources and the updating of the facilities on a little or no cost basis. We look forward to this volunteer work being fully re-established in the future when circumstances make this possible. We are especially grateful for the volunteer service of the directors of the Company.

Approved by the Executive Committee on 2nd July 2022 and signed on its behalf by:

David Waring (Chair)

The Dunfield Charity

Independent Examiner's Report to the members of The Dunfield Charity

I report on the accounts of The Dunfield Charity for the year ended 31st December 2021, which are set out on pages 7-13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Ince, ACMA, CGMA
8 Hutton Close
Culcheth
Warrington
WA3 4DW

6th October 2022

The Dunfield Charity

Statement of Financial Activities for the year ended 31st December 2021

	Notes	2021 £	2020 £
Incoming Resources			
Income from Guests	3	23,959	2,454
Property and Equipment Charge	5	11,000	11,000
Renewable Heating Initiative Grants		22,189	16,134
Other Income		690	544
Donations		24,228	49,357
Legacies		0	0
Mission Centre Support		10,000	10,000
Trading Company Profit	5	0	0
Total Incoming Resources		92,066	89,489
Resources Expended			
Charges for Church Bookings	5	27,854	3,280
Agency Fee	5	281	30
Professional Fees		2,250	300
Other Costs		101	1,320
Repairs and Maintenance		8,421	5,110
Depreciation		17,328	18,436
Loan Interest		6,038	5,433
Trading Company Support	5	69,643	131,916
		131,916	165,825
Net Incoming Resources		(39,850)	(76,336)
Total Funds at 1st January 2021		255,648	331,984
Total Funds at 31st December 2021		215,798	255,648

The notes on pages 9 to 13 form part of this Financial Statement

The Dunfield Charity

Balance Sheet at 31st December 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	4	421,010	435,793
Investment in Subsidiary	5	1,000	1,000
		422,010	436,793
Current Assets			
Debtors and Prepayments	11	36,531	40,970
Cash at Bank and in Hand		34,852	8,731
		71,383	49,701
Creditors: Amounts Falling Due Within One Year	12	(27,595)	(103,830)
Net Current Assets		43,788	(54,129)
Total Assets Less Current Liabilities		465,798	382,664
Creditors: Amounts Falling Due After More Than One Year	13	(250,000)	(127,016)
Total Net Assets		215,798	255,648
Funds		215,798	255,648

The notes on pages 9 to 13 form part of this Financial Statement

Approved by the Executive Committee on 2nd July 2022 and signed on its behalf by:

Derek Judd
Treasurer

The Dunfield Charity

Notes forming part of the Financial Statements for the year ended 31st December 2021

1 Statement of Compliance

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Rcommended Practice applicable to charities preparing their accounts in accordance with the Financial and Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

2. Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

a. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value.

b. Public benefit

The Charity meets the definition of a public benefit entity under FRS102

c. Revenue recognition

(i) Voluntary income received by way of offerings and donations is included in full in the statement of financial activities when receivable. Income from guests is recorded in full in the period in which the visit takes place. The value of services provided by volunteers has not been included.

(ii) Legacies and grants are accounted for when the Charity is legally entitled to them and they are applied for the general use of the charity unless directed otherwise.

(iii) Gift aid tax recoverable is accounted for in the period that it is claimable.

d. Expenditure

Expenditure is accounted for on an accruals basis.

e. Tangible assets

Tangible assets are stated at cost less depreciation or at fair value. The Charity assesses at each reporting date whether there is any indication that an asset might be impaired. Any impairment is recognised in the statement of financial activities.

(i) Equipment, furniture and furnishings

Depreciation is charged over their useful economic life of between five and twenty years on a straight line basis.

f. Trading Company profits

Trading Company profits are gifted to the Charity by a deed of covenant and are included in incoming resources in the period to which the attributable profits relate.

g. Unrestricted, designated, restricted and endowment funds

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. At the balance sheet date there were no designated or restricted funds. The Dunfield Endowment Fund, an expendable endowment, has been formed but there have not yet been any transactions.

3. Income from Guests

Income from guests represent bookings of Dunfield House made by the Community of Christ ("the Church"). All non-charitable bookings received from other organisations for the purpose of generating funds are included in the financial statements of the wholly owned subsidiary trading company, Dunfield House Ltd ("the Company").

Notes forming part of the Financial Statements for the year ended 31st December 2021

4. Tangible Fixed Assets

	Land and Buildings	Equipment	Furniture & Furnishings	Swimming Pool	Total
Cost	£	£	£	£	£
As at 1st January 2021	214,529	344,724	143,733	72,507	775,493
Additions	0	624	0	1,922	2,546
Disposals	0	0	0	0	0
As at 31st December 2021	214,529	345,348	143,733	74,429	778,039
Depreciation					
As at 1st January 2021	0	218,282	112,805	8,614	339,701
Disposals	0	0	0	0	0
Charge for the year	0	12,299	3,753	1,276	17,328
As at 31st December 2021	0	230,581	116,558	9,890	357,029
Net Book Value					
As at 31st December 2021	214,529	114,767	27,175	64,539	421,010
As at 31st December 2020	214,529	126,442	30,929	63,893	435,793

(a) Analysis of Land and Buildings

Dunfield House - freehold	17,415
Improvements to property	193,961
House managers' cottage	3,153
	214,529

(b) During 2006 The Dunfield Charity obtained a marketing appraisal from the large country house division of Russell, Baldwin & Bright which indicated that Dunfield House could be offered for sale at a guide price of £1,000,000. This price reflects all land and buildings including the swimming pool. Therefore, the trustees are of the opinion that the value of land and buildings, including the swimming pool, is in excess of the book value of £279,068 by a substantial amount.

5. Investment in Subsidiary

The Charity owns the whole of the ordinary share capital, consisting of 1,000 ordinary shares of £1 each, in Dunfield House Limited, which operates the Dunfield House Residential Centre under an agreement with the Charity which provides that the Company acts as agent of the Charity in respect of Church bookings and as principal in respect of bookings by other organisations. In accordance with the agreement, the Company charges the Charity for the cost of providing facilities and services to guests attending as a result of Church bookings and an agency fee for other services provided under the terms of the agreement. The Charity charges the Company a property and equipment charge in respect of the use of assets for the bookings the Company receives from other organisations. The Company donates its taxable profits to the Charity each year by deed of covenant.

The Company is an integral part of the Charity's operation and the Charity would be unable to function without the Company. Consequently, the trustees have agreed that, with effect from the year ended 31st December 2019, the Charity will make a support payment to the Company each year equivalent to any losses incurred by the Company in that year.

Notes forming part of the Financial Statements for the year ended 31st December 2021

5. Investment in Subsidiary (cont.)

The trading results of the subsidiary, as extracted from the financial statements, are summarised as follows:-

	2021	2020
	£	£
Income		
Income from guests	132,607	36,784
Other income	5,505	5,656
Charge to Charity	28,135	3,310
Government Grants	64,665	71,593
Total Income	230,912	117,343
Expenditure		
Staff costs	186,162	154,811
Food and Cosumables	24,899	13,728
Property and Equipment Charge	11,000	11,000
Repairs and maintenance	26,613	20,039
Other costs	51,881	49,681
Total Expenditure	300,555	249,259
Net Profit / (Loss)	(69,643)	(131,916)
Dunfield Charity Support	(69,643)	(131,916)
Retained Profit / (Loss)	0	0

The assets and liabilities of the subsidiary are:-

	2021	2020
Intangible fixed assets	2	2
Current assets	34,435	40,059
	34,437	40,061
Creditors: Amounts falling due within one year.	(57,217)	(62,841)
Total assets less current liabilities	(22,780)	(22,780)
Net assets / (Liabilities)	(22,780)	(22,780)
Equity capital and reserves		
Called up share capital	1,000	1,000
Profit and loss account	(23,780)	(23,780)
Equity shareholders funds	(22,780)	(22,780)

6. Fees for examining the Financial Statements

Fees paid to Independent Examiner	£0	£0

Notes forming part of the Financial Statements for the year ended 31st December 2021

	2021	2020
7. Grants made		
Grants made during the year	£0	£0
8. Employees		
Employees during the year	0	0
9. Trustee expenses		
Number of trustees	9	9
Individual expenses	£0	£0
Trustee Indemnity Insurance	£0	£0
10. Related party transactions		
Transactions during the year	0	0
	£	**£**
11. Debtors		
Amounts due from subsidiary		
Trade debtors/(creditors)	(65,413)	(133,332)
Temporary Loan	93,000	161,000
Trade debtors	6,159	4,524
Other debtors	2,535	8,528
Payments in advance	0	0
Accrued income	250	250
	36,531	40,970
12. Creditors: Amounts falling due within one year		
Mission Centre Temporary Loan	20,000	90,000
Accruals	3,889	3,165
Other Creditors	192	3,850
Deferred income	3,514	6,815
	27,595	103,830
13. Creditors: Amounts falling due after more than one year		
Long Term Loans	250,000	127,016

Notes forming part of the Financial Statements for the year ended 31st December 2021

14. Long term loans

	2021	2020
	£	£
World Church Loan		
Repayments falling due within one year	0	0
Repayments falling due after more than one year	250,000	127,016
	250,000	127,016

During 2020 World Church approved a loan of £122,984 from the World Church Houses of Worship Revolving Fund to be used towards the necessay expenses incurred during the Covid-19 pandemic while the Charity was unable to operate normally. This loan was paid in instalments during 2021 and has been consolidated with the balance of the previous loan to create a new loan amounting to £250,000 repayable over a period of 10 years.

The terms of the loan agreement dated 1st January 2022 provided that interest shall be initially amortised on the outstanding Principal balance at the simple interest rate of 6.5% per annum. Interest will accrue on the outstanding Principal balance based on the variable interest rate set by World Church annually as the Houses of Worship Revolving Fund Loan interest rate. Annual payments of £34,776 are to be made throughout the term of the loan beginning 1st January 2023 The entire unpaid balance due plus accrued interest is due and payable no later than 1st January 2032. The interest rate for 2021 was 3.5% (2020 4.25%)

As a result of the Covid-19 pandemic World Church agreed to accept interest only payments on 1st June 2020, and 1st June 2021.

The Dunfield Charity
Detailed Operating Results for the year ended 31st December 2021

	2021 ACTUAL			2020 ACTUAL		
	CHARITY	COMPANY	TOTAL	CHARITY	COMPANY	TOTAL
INCOME	£	£	£	£	£	£
Company Charge for Church bookings	0	28,135	28,135	0	3,310	3,310
Income from guests	23,959	132,607	156,566	2,455	36,784	39,239
Government Grants	0	64,665	64,665	0	71,593	71,593
Mission Centre Support	10,000	0	10,000	10,000	0	10,000
Other income	690	4,641	5,331	544	4,671	5,215
Property and Equipment Charge	11,000	0	11,000	11,000	0	11,000
Renewable Heat Incentive Grant	22,189	0	22,189	16,134	0	16,134
Shop sales	0	864	864	0	985	985
Total Income	67,838	230,912	298,750	40,133	117,343	157,476
Less Cost of Sales						
Bought in services	0	100	100	0	0	0
Company Charge for Church bookings	28,135	0	28,135	3,310	0	3,310
Food and consumables	0	24,799	24,799	0	16,706	16,706
Staff Costs	0	186,162	186,162	0	154,811	154,811
Total Cost of Sales	28,135	211,061	239,196	3,310	171,517	174,827
Gross Profit	**39,703**	**19,851**	**59,554**	**36,823**	**(54,174)**	**(17,351)**
Less Operating Expenses						
Advertising & marketing	0	6,319	6,319	0	6,146	6,146
Bank & card processing charges	0	428	428	0	404	404
Business Rates, Council Tax and Water	0	5,027	5,027	0	3,861	3,861
Property and Equipment Charge	0	11,000	11,000	0	11,000	11,000
Equipment servicing and contracts	0	11,493	11,493	0	7,217	7,217
Insurance	0	5,190	5,190	0	5,207	5,207
IT Software and consumables	0	146	146	0	611	611
Legal and Professional fees	2,250	2,884	5,134	0	2,783	2,783
Light, Power, Heating	0	26,074	26,074	0	21,719	21,719
Major maintenance	0	0	0	0	0	0
Printing, stationery and postage	0	657	657	0	1,341	1,341
Fundraising Consultancy	0	0	0	300	0	300
Repairs, maintenance and replacement	8,421	15,119	23,540	5,110	12,822	17,932
Staff training and other staff costs	0	1,210	1,210	0	1,106	1,106
Other costs	101	0	101	1,320	976	2,296
Telephone & internet	0	3,109	3,109	0	2,390	2,390
Travel expenses	0	838	838	0	159	159
Depreciation	17,328	0	17,328	18,436	0	18,436
Loan Interest	6,038	0	6,038	5,433	0	5,433
Total Operating expenses	34,138	89,494	123,632	30,599	77,742	108,341
Net Profit (Loss)	**5,565**	**(69,643)**	**(64,078)**	**6,224**	**(131,916)**	**(125,692)**
			0			0
Donations	24,228	0	24,228	49,357	0	49,357
Trading Company Support	(69,643)	69,643	0	(131,916)	131,916	0
Retained profit (Loss)	**(39,850)**	**0**	**(39,850)**	**(76,335)**	**0**	**(76,335)**

THE DUNFIELD CHARITY

England & Wales - Charity number 1075384

Accounts

The Dunfield Charity

Report and Financial Statements

Year ended 31st December 2020

Charity No: 1075384

Contents

The Dunfield Charity

Legal and Administrative Information

Executive Committee and Charity Trustees

The following persons were elected, appointed or co-opted as members of the Executive Committee ("the Committee") in accordance with the provisions of the constitution of the Charity.

David Waring, Chairperson
Derek Judd, Treasurer
Richard Barrington
Richard Chapman
Simon Fellows (Co-opted 14th October 2020; Resigned 6th May 2021)
Andrew Fox
Martin Fox (Co-opted 7th August 2020)
Lucy Herbert
Mark Johnson

The members of the Committee at the date of signing this report were: Richard Barrington, Richard Chapman, Andrew Fox, Martin Fox, Lucy Herbert, Mark Johnson, Derek Judd and David Waring.

Principal Office
Dunfield House, Dunfield, Kington, HR5 3NN

Independent Examiner
Philip Ince, ACMA, CGMA, 8 Hutton Close, Culcheth, Warrington, WA3 4DW

Bankers
Barclays Bank plc, Hereford Branch, 1-3 Broad Street, Hereford, HR4 9BH

Solicitors
Morgan LaRoche, Bay House, Phoenix Way, Swansea, SA7 9YT

The Dunfield Charity

Report of the Executive Committee for the year ended 31st December 2020

The Executive Committee ("the Committee") presents its Annual Report together with the Financial Statements of The Dunfield Charity ("the Charity) for the year ended 31st December 2020. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's trust deed and applicable law.

Constitution and Objects

The Charity is constituted under a trust deed dated 24th September 1965 as amended by a deed of variation and new constitution dated 21st February 1999, as amended. The Charity previously operated as a subsidiary charity of the Community of Christ ("the Church"). It was registered as a separate main charity number 1075384 on 6th May 1999.

The Charity's objects are the advancement of the Christian religion for the benefit of the public in accordance with the doctrine and statements of belief of the Church. In fulfilling its objects, the Charity shall make Dunfield House available to the Church for the purposes of accommodating conferences, reunions, camps, retreats and other similar activities for all age groups in an environment conducive to study, worship and fellowship, and shall do such other things as may be appropriate for the advancement of the Christian religion.

Organisation

The members of the Committee who served during the year and those who are members of the Committee on the date of signing this report are set out on page 1. The eight members of the Committee at the date of signing this report comprise one person who serves as the Presiding Officer and Financial Officer of the Church in the British Isles as an ex officio member together with six persons elected at the annual conference of the Church on staggered three year terms and one person who was co-opted to the Committee. The Committee meets a minimum of twice yearly and has power to co-opt up to two additional members of the Committee.

The Charity has a wholly owned subsidiary trading company, Dunfield House Limited, ("the Company") which was incorporated on 4th February 1999. The Company was established to carry on the provision of accommodation, catering and other services for bookings by organisations not having their base in the Church, or by individuals. ("non charitable bookings"). Under the terms of an agreement between the Charity and the Company, the Company conducts the day to day operations of Dunfield House, acting as principal in respect of non charitable bookings and as agent for the Charity in respect of Church bookings. The Charity retains ownership of the fixed assets, appoints the directors of the Company and pays a fee to the Company for its services in respect of Church bookings.

Public Benefit

The Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We have sought to fulfil our responsibility to advance religion for the public benefit by providing a Christian group accommodation centre where Church activities can be conducted within a Christian home environment which is conducive to study, worship and fellowship. By doing this we have assisted and supported the Church in:

- proclaiming Jesus Christ and promoting communities of joy, hope, love, and peace and pursuing Christ's Mission as our Mission;
- supporting the Church in the British Isles in its key functions of providing worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from the ministry and fellowship of the Church;
- providing opportunities for individuals and congregations to gather for activities which encourage mutual support, foster Church identity, support the pursuit of common causes, and provide opportunities for fellowship, leadership development and celebration.

Report of the Executive Committee for the year ended 31st December 2020 (continued)

We have satisfied ourselves that the Church conducts its affairs for the public benefit and have established that all of the Church activities which take place at Dunfield House are advertised on the Church website and in other ways as being available for all members of the public, in the appropriate age category, to attend.

Achievements and Performance

Both the Charity and the Company had established a good level of bookings for 2020 and we were looking forward to a successful year when the Covid-19 pandemic struck and we were required to close in accordance with the government lockdown requirements in March 2020 and have not yet been allowed to fully reopen.

The trustees met by Zoom conference on 25th March to consider a proposal for an increase in the loan facility from the British Isles Mission Centre of the Church ("the Mission Centre") to £125,000. The trustees acknowledged the important role that Dunfield House plays in the programme and ministry of the Church in the British Isles. It was therefore vital that the continued existence of Dunfield as a resource and ministry of the Church be preserved if at all possible provided that it did not in any way endanger the wider ministries of the Church.

It was noted that the Company fulfilled a different role to that of most charities' trading subsidiaries. In most cases the subsidiary trading company is formed as a vehicle for generating funds and carries out a totally different activity to the parent charity. In this case the Company is an integral part of the Dunfield operation and was formed to avoid a tax charge on profits from non charitable bookings.

The trustees were aware that further loans to the Company would require the Charity to obtain additional loans from the Mission Centre and that such loans would not be able to be repaid until after the World Church loan had been repaid. However, the Renewable Heating Incentive grants of more than £20,000 per year will be available to the Charity until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available for repayment of the Mission Centre loan.

When considering the proposed increase in loans from the Mission Centre, the trustees recognised that the Charity has significant net assets. The balance sheet at 31st December 2018 showed net assets of £324,553 which is based on the historical cost of the Dunfield property. As disclosed in note 4 to the accounts, a market appraisal of the Dunfield property indicated a guide price for the sale of the property in 2006 of £1,000,000 which is more than £700,000 above the historical cost.

Having regard to the above, it was agreed to ask the Mission Centre for the loan with the understanding that the situation will be monitored, forecasts updated and decisions regarding future action regularly reviewed.

The Mission Centre approved the loan request and subsequently, an application was made to World Church for an increase in its existing loan of £127,016 to a new amount of £250,000 by instalments during 2021 with a new 10 year loan taking effect from the end of 2021.

In addition to the loan finance we mounted a Church Fundraising Campaign with a goal of £75,000. By the end of the year this campaign had generated donations including gift aid and future commitments of more than £54,000.

We worked successfully with Church leaders and the Company to ensure that the priority that the Church has on dates for its bookings, dovetailed effectively with non charitable bookings to achieve maximum utilisation of Dunfield House.

During 2020 we planned to host all of the ten weekend and seven full/part week bookings requested by the Church. These bookings were to be used by the Church to organise children and youth camps, retreats, a family camp for all ages and four weekend activities for congregations. Each of these events would have included times of worship, classes and fellowship. In addition, two of these bookings were to be used by the Church to organise part week events for children in need and their families to have a holiday. As a result of the coronavirus restrictions only one weekend youth camp was able to take place.

We erected the outdoor worship and classroom structure funded by a donation from the Birmingham congregation. This will now be known as *The Meeting Place.*

We have been blessed by the ministry of Sue and Paul Norton as managers of Dunfield over the past 15 years. In view of their planned retirement at the beginning of 2021, the Company engaged in a rigorous recruitment process and appointed Alison Hawthorne, Operations Manager, and Daniel Hawthorne, Business Manager, effective 4th January 2021.

Financial Results

The Charity had a surplus of net incoming resources for the year of £55,580 before the Company support payment of £131,916, compared with a surplus of £35,495 in the previous year before the Company support payment of £28,064. This year's surplus included donations of £49,357 which consisted primarily of contributions to the Church fundraising campaign and a donation of £4,000 from the Enfield congregation towards the cost of new wardrobes and bedside cabinets for the Stables.

We recognise that it is important to continue to endeavour to increase our surplus to provide the necessary finance to meet loan repayments, finance major maintenance and development expenditure and provide any necessary support to the Company. In the opinion of the Committee, the Charity had adequate reserves in relation to its day to day activities and was able to make the payment of interest due on 1st June 2020 in respect of the World Church loan

Serious Incidents

No serious incidents have been brought by the Committee to the attention of the Charity Commission over the previous financial year. The Committee has considered the list of serious incidents that should be reported to the Charity Commission and declare that there are no serious incidents or other matters relating to the Charity over the previous financial year that it should have brought to the Commission's attention but has not.

Key risks

The Covid-19 pandemic resulted in the forced closure of Dunfield House in March 2020 and has not fully reopened since then. Although we expected to be able to open in July 2021 that may be delayed still further. We also do not know whether there will be any conditions we will be required to meet regarding social distancing and other measures to contain the virus. We also anticipate that it will take time for bookings to return to pre-pandemic levels in terms of both number of bookings and numbers of guests in each booking. The effects on the operating results for 2021 and future years may threaten the continued existence of the Charity.

As noted previously, additional loans have been secured from World Church and the Mission Centre. The trustees recognise that the additional loans will place a significant burden on the Charity. However, the Charity will continue to benefit from Renewable Heating Incentive Grants of more than £20,000 each year until 2034. These grants are currently being used to help fund the repayment of the World Church loan and when it is repaid will be available to assist in the repayment of the Mission Centre loan. If the Charity is able to return to previous levels of surpluses in the future, there is every prospect of it being able to meet its loan commitments. In the event that the operation of the Charity becomes unviable it has substantial property assets which will enable all loans to be repaid.

Report of the Executive Committee for the year ended 31st December 2020 (continued)

Future Activities and Development

All capital developments and major projects have been put on hold while we deal with the consequences of the Covid-19 pandemic referred to earlier in this report.

We have established the Dunfield Endowment Fund as an expendable endowment which will facilitate the accumulation of major donations and legacies for the future operation and development of Dunfield. No contributions have yet been received for this fund.

We are very much aware of the sacred place that Dunfield occupies in the life of the Church in the British Isles. We see evidence of the unique ministry received there which strengthens Church members and friends to enable them to return to their congregations renewed, refreshed and inspired to serve. Members, friends and congregations of the Church have responded to the current closure of Dunfield by giving generously to the Church fundraising campaign.

We are encouraged that most of the groups whose visits have been cancelled during the lockdown have carried forward their bookings to 2021 or 2022. We will continue to work on the marketing of the House and Stables to encourage continuity of bookings and explore new opportunities to achieve maximum use of the facility within the guidelines established by the government. We will continue to work with the directors of the Company and the house managers to ensure that Dunfield House operates as effectively and efficiently as possible and seek to establish an adequate level of profitability to secure the long term viability of Dunfield House.

Reserves Policy

The effects of the Covid-19 pandemic will significantly reduce reserves. The immediate concern of the Charity will be to survive this difficult period and to rebuild the capacity to generate surpluses so that the Charity will have sufficient funds to repay outstanding loans and carry out major repairs to the property and infrastructure of the Dunfield House complex. When this is achieved, it will be possible to plan the accumulation of reserves for future development of the property to enhance the facilities available to achieve the Charity's objects.

Volunteers

In past years volunteers of all ages have contributed to the enhancement of Dunfield House, with grounds maintenance and development as a focus in the summer months and painting and decorating in the winter months. We are especially grateful for the ministry of young people and those recently retired in providing ministry that increases our capacity to offer value added resources and the updating of the facilities on a little or no cost basis. We look forward to this volunteer work being re-established in the future when circumstances make this possible. We are especially grateful for the volunteer service of the directors of the Company.

Approved by the Executive Committee on 19th June 2021 and signed on its behalf by:

David Waring (Chair)

Independent Examiner's Report to the members of The Dunfield Charity

I report on the accounts of The Dunfield Charity for the year ended 31st December 2020, which are set out on pages 7-13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Ince, ACMA, CGMA
8 Hutton Close
Culcheth
Warrington
WA3 4DW

13th September 2021

The Dunfield Charity

Statement of Financial Activities for the year ended 31st December 2020

	Notes	2020 £	2019 £
Incoming Resources			
Income from Guests	3	2,454	44,649
Property and Equipment Charge	5	11,000	22,000
Renewable Heating Initiative Grants		16,134	23,856
Other Income		544	419
Donations		49,357	16,898
Legacies		0	0
Mission Centre Support		10,000	10,000
Trading Company Profit	5	0	0
Total Incoming Resources		89,489	117,822
Resources Expended			
Charges for Church Bookings	5	3,280	52,671
Agency Fee	5	30	458
Fundraising Consultancy		300	750
Other Costs		1,320	22
Repairs and Maintenance		5,110	3,553
Depreciation		18,436	17,036
Loan Interest		5,433	7,837
Trading Company Support	5	131,916	28,064
		165,825	110,391
Net Incoming Resources		(76,336)	7,431
Total Funds at 1st January 2020		331,984	324,553
Total Funds at 31st December 2020		255,648	331,984

The notes on pages 9 to 13 form part of this Financial Statement

The Dunfield Charity

Balance Sheet at 31st December 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	4	435,793	432,195
Investment in Subsidiary	5	1,000	1,000
		436,793	433,195
Current Assets			
Debtors and Prepayments	11	40,970	51,228
Cash at Bank and in Hand		8,731	20,523
		49,701	71,751
Creditors: Amounts Falling Due Within One Year	12	(103,830)	(45,946)
Net Current Assets		(54,129)	25,805
Total Assets Less Current Liabilities		382,664	459,000
Creditors: Amounts Falling Due After More Than One Year	13	(127,016)	(127,016)
Total Net Assets		255,648	331,984
Funds		255,648	331,984

The notes on pages 9 to 13 form part of this Financial Statement

Approved by the Executive Committee on 19th June 2021 and signed on its behalf by:

Derek Judd
Treasurer

The Dunfield Charity

Notes forming part of the Financial Statements for the year ended 31st December 2020

1 Statement of Compliance

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Rcommended Practice applicable to charities preparing their accounts in accordance with the Financial and Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

2. Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

a. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value.

b. Public benefit

The Charity meets the definition of a public benefit entity under FRS102

c. Revenue recognition

(i) Voluntary income received by way of offerings and donations is included in full in the statement of financial activities when receivable. Income from guests is recorded in full in the period in which the visit takes place. The value of services provided by volunteers has not been included.

(ii) Legacies and grants are accounted for when the Charity is legally entitled to them and they are applied for the general use of the charity unless directed otherwise.

(iii) Gift aid tax recoverable is accounted for in the period that it is claimable.

d. Expenditure

Expenditure is accounted for on an accruals basis.

e. Tangible assets

Tangible assets are stated at cost less depreciation or at fair value. The Charity assesses at each reporting date whether there is any indication that an asset might be impaired. Any impairment is recognised in the statement of financial activities.

(i) Equipment, furniture and furnishings

Depreciation is charged over their useful economic life of between five and twenty years on a straight line basis.

f. Trading Company profits

Trading Company profits are gifted to the Charity by a deed of covenant and are included in incoming resources in the period to which the attributable profits relate.

g. Unrestricted, designated, restricted and endowment funds

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. At the balance sheet date there were no designated or restricted funds. The Dunfield Endowment Fund, an expendable endowment, has been formed but there have not yet been any transactions.

3. Income from Guests

Income from guests represent bookings of Dunfield House made by the Community of Christ ("the Church"). All non-charitable bookings received from other organisations for the purpose of generating funds are included in the financial statements of the wholly owned subsidiary trading company, Dunfield House Ltd ("the Company").

Notes forming part of the Financial Statements for the year ended 31st December 2020

4. Tangible Fixed Assets

	Land and Buildings	Equipment	Furniture & Furnishings	Swimming Pool	Total
Cost	**£**	**£**	**£**	**£**	**£**
As at 1st January 2020	214,529	344,724	121,700	72,507	753,460
Additions	0	0	22,034		22,034
Disposals	0	0	0	0	0
As at 31st December 2020	214,529	344,724	143,734	72,507	775,494
Depreciation					
As at 1st January 2020	0	204,940	108,796	7,529	321,265
Disposals	0	0	0	0	0
Charge for the year	0	13,342	4,009	1,085	18,436
As at 31st December 2020	0	218,282	112,805	8,614	339,701
Net Book Value					
As at 31st December 2020	214,529	126,442	30,929	63,893	435,793
As at 31st December 2019	214,529	139,784	12,904	64,978	432,195

(a) Analysis of Land and Buildings

Dunfield House - freehold	17,415
Improvements to property	193,961
House managers' cottage	3,153
	214,529

(b) During 2006 The Dunfield Charity obtained a marketing appraisal from the large country house division of Russell, Baldwin & Bright which indicated that Dunfield House could be offered for sale at a guide price of £1,000,000. This price reflects all land and buildings including the swimming pool. Therefore, the trustees are of the opinion that the value of land and buildings, including the swimming pool, is in excess of the book value of £278,422 by a substantial amount.

5. Investment in Subsidiary

The Charity owns the whole of the ordinary share capital, consisting of 1,000 ordinary shares of £1 each, in Dunfield House Limited, which operates the Dunfield House Residential Centre under an agreement with the Charity which provides that the Company acts as agent of the Charity in respect of Church bookings and as principal in respect of bookings by other organisations. In accordance with the agreement, the Company charges the Charity for the cost of providing facilities and services to guests attending as a result of Church bookings and an agency fee for other services provided under the terms of the agreement. The Charity charges the Company a property and equipment charge in respect of the use of assets for the bookings the Company receives from other organisations. The Company donates its taxable profits to the Charity each year by deed of covenant.

The Company is an integral part of the Charity's operation and the Charity would be unable to function without the Company. Consequently, the trustees have agreed that, with effect from the year ended 31st December 2019, the Charity will make a support payment to the Company each year equivalent to any losses incurred by the Company in that year.

Notes forming part of the Financial Statements for the year ended 31st December 2020

5. Investment in Subsidiary (cont.)

The trading results of the subsidiary, as extracted from the financial statements, are summarised as follows:-

	2020 £	2019 £
Income		
Income from guests	36,784	232,399
Other income	5,656	11,796
Charge to Charity	3,310	53,129
Government Grants	71,593	0
Total Income	117,343	297,324
Expenditure		
Staff costs	154,811	159,215
Food and Cosumables	13,728	54,552
Property and Equipment Charge	11,000	22,000
Repairs and maintenance	20,039	27,547
Other costs	49,681	62,074
Total Expenditure	249,259	325,388
Net Profit / (Loss)	(131,916)	(28,064)
Dunfield Charity Support	(131,916)	(28,064)
Retained Profit / (Loss)	0	0

The assets and liabilities of the subsidiary are:-

	2020 £	2019 £
Intangible fixed assets	2	2
Current assets	40,059	53,770
	40,061	53,772
Creditors: Amounts falling due within one year.	(62,841)	(76,552)
Total assets less current liabilities	(22,780)	(22,780)
Net assets / (Liabilities)	(22,780)	(22,780)
Equity capital and reserves		
Called up share capital	1,000	1,000
Profit and loss account	(23,780)	(23,780)
Equity shareholders funds	(22,780)	(22,780)

6. Fees for examining the Financial Statements

	2020	2019
Fees paid to Independent Examiner	£0	£0

Notes forming part of the Financial Statements for the year ended 31st December 2020

	2020	2019
7. Grants made		
Grants made during the year	£0	£0
8. Employees		
Employees during the year	0	0
9. Trustee expenses		
Number of trustees	9	7
Individual expenses	£0	£0
Trustee Indemnity Insurance	£0	£0
10. Related party transactions		
Transactions during the year	0	0
	£	**£**
11. Debtors		
Amounts due from subsidiary		
Trade debtors/(creditors)	(133,332)	(17,045)
Temporary Loan	161,000	47,000
Trade debtors	4,524	7,946
Other debtors	8,528	11,152
Payments in advance	0	1,925
Accrued income	250	250
	40,970	51,228
12. Creditors: Amounts falling due within one year		
Long Term Loan	0	0
Mission Centre Temporary Loan	90,000	35,000
Accruals	3,165	4,225
Other Creditors	3,850	806
Deferred income	6,815	5,915
	103,830	45,946
13. Creditors: Amounts falling due after more than one year		
Long Term Loans	127,016	127,016

Notes forming part of the Financial Statements for the year ended 31st December 2020

14. Long term loans

	2020 £	2019 £
World Church Loan		
Repayments falling due within one year	0	0
Repayments falling due after more than one year	127,016	127,016
	127,016	127,016

During 2013 World Church approved a loan of £120,000 from the World Church Houses of Worship Revolving Fund to be used towards the cost of a biomass boiler and district heating system. This has been consolidated with the balance of the previous loan to create a new loan amounting to £245,550 repayable over a period of 10 years.

The terms of the loan agreement dated 5th May 2015 provide for an initial rate of interest of 3.85%. Interest is to be recalculated on an annual variable interest rate that shall be determined by the World Church. At no time shall interest rates be greater than the following fixed rates of interest: first 5 years at 6% and second five years at 7%. Annual payments of £33,156 are to be made throughout the term of the loan beginning 1st June 2015. The entire unpaid balance due plus accrued interest is due and payable no later than 1st June 2024. The interest rate for 2020 was 4.25% (2019 5.70%)

As a result of the Covid-19 pandemic World Church agreed to accept interest only payments on 1st June 2020 and 1st June 2021. It has also been agreed that World Church will increase the loan to £250,000 by instalments during 2021 with a new 10 year loan taking effect from the end of 2021.