

BISHOP MASCALL CENTRE FOUNDATION

England & Wales · Charity number 1084326

Details

Other names	LUDLOW CONFERENCE CENTRE, THE BMC
Status	Registered
Legal form	Charitable company
Company number	04121424
Registered	2001-01-04
Register	View on the Charity Commission register

Contact

Address
Bishop Mascall Centre Foundation
Ludlow Mascall Centre
Lower Galdeford
Ludlow
Shropshire
SY8 1RZ

Phone 01584873882

Email info@ludlowmascallcentre.co.uk

Website www.ludlowmascallcentre.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC AND PROMOTE THE PRINCIPLES OF THE CHURCH OF ENGLAND

Activities: We are an educational charity which provides the local and wider community with meeting rooms, catering and accommodation for training, educational and leisure purposes. On site we also host a children's nursery, a social enterprise workshop and a resources library for students as well as a Traidcraft shop. We welcome people of all ages, ethnic and religious backgrounds.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£249,798	£244,159	-	-
2023-12-31	£278,269	£213,492	-	-
2022-12-31	£251,961	£212,848	-	-
2021-12-31	£250,942	£221,514	-	-
2020-12-31	£206,690	£192,197	-	-

Trustees

Name	Role	Appointed
IAN SCOTTBELL		2023-10-04
JAMES WHEELER		2012-11-05
MARY JEMIMA LORD		2023-10-04
PAUL ANTHONY EWARD		
Rev Lawrence Gittins		2021-07-05
SANDRA JOHNSON		2012-11-05
SUZIE CAWLEY		2023-10-04

Linked charities

- BISHOP MASCALL CENTRE TRUST (1084326-1)

Accounts

REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 21
Detailed Statement of Financial Activities	22 to 23

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum and Articles of Association, registered on 4th January 2001, show the aims of the Bishop Mascall Centre Foundation (BMCF) as "to advance the education of the public and promote the principles of the Church of England."

The BMCF is therefore an educational charity with a broad remit, which exists for the benefit of the community of Ludlow and surrounding districts. The charity runs the Ludlow Mascall Centre ("the LMC") and is also a company limited by guarantee.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Mission Statement

The LMC is a unique place in rural South Shropshire where all are welcome; we provide services for people of all ages to learn, and create opportunities for community life to flourish. The LMC aims to be affordable and accessible to all.

The policies adopted in order to further those objects have been to maximise the use of the Centre providing accommodation for church and community events of an educational nature. It is policy to balance use by organisations furthering the education of those under twenty five and those promoting education among adults in a broad area. From time to time, in order to maximise the income available to further the objects of the Charity, non-educational events organised by outside organisations take place at the Centre. In addition, the Centre itself has promoted events of an educational nature.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Director's Report

2024 has been a quieter year with an occupancy in the accommodation of 48%. 893 groups used the Centre of which 85 were new users. Counselling and Co-working have been our growth area with 1160 hours of counselling and 640 hours of Co-working.

We were deeply saddened by the death of Paul Eward, in September, who had been a Trustee since 2006.

As part of the continued maintenance of the buildings the Nursery was re-roofed and a new kitchen was fitted in the students accommodation.

The Trust signed a further 5 years contract with Keele University.

We continue to work closely with Insteps Dance School, Busy Bodies Child Care Centre, Keele University, William Moore Chiropractor and Athena Taverna.

Chairman's Report

January 2024

3 new counselling rooms Beck, Bourne, Ford finished and in use. First five weeks total income £1251.00. Ford let on long-term basis.

During 2023 Children's Services had 77 sessions at LMC at £54 per session. Reviewing what is best use of space for them ongoing.

In light of government increase in National Living Wage as of April 2024 all staff wages reviewed. Positive use of accommodation despite incorporation of VAT into prices therefore we decided to absorb any extra costs.

February 2024

Accommodation upgrading . Increased advertising aimed at self-catering market. Upgraded courtyard adding new furniture.

Updated photos on website and booking sites. Monitor pricing and investment policy.

Director provided Trustees with "Asset Planning 2024-2027" paper designed for management of buildings, finances and workforce.

March 2024

Day lets busy. Due to changed circumstances use of office spaces empty and reviewed. Shropshire Council workers using Play room.

Wedding licence review needed. Busy Bodies Nursery set for major changes as James Boddey, currently manager, now leaving.

Director and Trustees considering providing a base at Centre for new project of time limited youth counselling and training for parents.

Centre to receive an agreed management fee.

Agreed pot holes in car park need to be repaired urgently.

As of 1st April increase hire charge agreed for accommodation for statutory and business users.

May 2024

Director reported busy accommodation with mixed advance and last minute bookings.

Car park repairs completed rear and side.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Work to Nursery roof more than expected estimate at approx. £10,000 .

Keele student accommodation kitchen needs upgrading . Director reported continued consistently good relationship and links with Keele staff.

Discussions held with local GP Dr Beanland re possibly increasing GP student numbers.

Counselling rooms going well. Draft Resource Management Plan reviewed as routine .

July 2024

Treasurer reported the overall financial situation to be good. However, Director's P.A. being absent due to long term sickness, it was agreed that a part-time bookkeeper was required.

Counselling and co-working rooms busy but main building quiet. Marketing was discussed.

September 2024

We received the sad news that Paul Eward (our Chairman) had died on 4th September in Hereford Hospital. Originally joining as a representative of Hereford Diocese Board of Finance in 2006, Paul was our Chairman for 2 years.

This is a great loss to the Board in terms of experience, legal advice and loyalty. He will be sorely missed. The Director and Chair attended his funeral representing Ludlow Mascall Centre.

This year's "Visit England " Assessment was reported as very good giving Ludlow Mascall Centre a 4 Star Group Accommodation rating. Several elements gained 5 star rating e g Cleanliness (a credit to the cleaners) and Hospitality and Friendliness. However, the report raised some pertinent questions which the Trustees discussed and agreed should be addressed.

October 2024

Due to serious illness and hospitalisation James Wheeler our Treasurer, was unable to attend current meetings or present a Treasurer's Report.

Our AGM was due on 1st October but in the absence of a Treasurer it was postponed due to unforeseen circumstances.

November 2024

The current lack of a Trustee representative was discussed with St Laurence's church, Ludlow.

Director presented the situation re Bank Statement and the potential impact of Government changes on our 2025 budget and running costs.

Director reported a reduction in the use of accommodation possibly due to weather. Day lets back to normal. November was very busy in Co-working and Counselling rooms.

Trustees met with a potential new recruit to the Board. It was felt strongly that she had the experience needed and would fit in well.

Director and Chair to officially invite her to join the Board.

Sandie M Johnson

Chair of Board of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Bishop Mascall Centre Foundation is a company limited by guarantee (and also a charity) which is governed by a Memorandum and Articles of Association. Registered on 4th January 2001 these show the objects of the BMCF as "to advance the education of the public and promote the principles of the Church of England."

The original endowment is now governed by a charitable scheme relating to the property of which the Bishop Mascall Centre Foundation is the sole trustee.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The rules pertaining to the roles of the Trustees are set out in the Memorandum and Articles of Association. Representatives are nominated by the Diocese of Hereford, Ludlow Town Council and Shropshire County Council. The Rector of Ludlow is a Trustee ex-officio. Currently six further "independent" Trustees are elected for a four year term.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04121424 (England and Wales)

Registered Charity number

1084326

Registered office

Lower Galdeford
Ludlow
Shropshire
SY8 1RZ

Trustees

P A Eward Solicitor (deceased 4.9.24)
S Johnson MAEd
J Wheeler
L Gittins (resigned 22.7.25)
Ms S Cawley
Ms M J Lord
I Scott Bell
Mrs A Dunne (appointed 28.1.25)

LMC Centre Director

Tina Healy

LMC Treasurer

Anna Dunne

Independent Examiner

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Bank

Virgin Money Bank
The Team at Virgin Money
Sunderland
SR43 4JB

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 September 2025 and signed on its behalf by:



S Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP MASCALL CENTRE FOUNDATION**

Independent examiner's report to the trustees of Bishop Mascall Centre Foundation ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Aled R Davies FCCA

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

3 September 2025

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	2,521	-	-	2,521	10,636
Charitable activities	5					
Residential & Day Lettings		207,449	-	-	207,449	222,547
Long Term Lettings Community		34,753	-	-	34,753	36,032
Investment income	4	5,075	-	-	5,075	9,070
Total		249,798	-	-	249,798	278,285
EXPENDITURE ON						
Raising funds		3,089	-	-	3,089	2,936
Charitable activities	6					
Residential & Day Lettings		189,872	-	-	189,872	171,758
Long Term Lettings Community		5,869	-	-	5,869	6,497
Catering Services		106	-	-	106	122
Development of Services		25,431	-	-	25,431	22,182
Other		19,792	-	-	19,792	9,997
Total		244,159	-	-	244,159	213,492
NET INCOME		5,639	-	-	5,639	64,793
Transfers between funds	16	511	(511)	-	-	-
Net movement in funds		6,150	(511)	-	5,639	64,793
RECONCILIATION OF FUNDS						
Total funds brought forward		1,233,016	654	630,000	1,863,670	1,798,877
TOTAL FUNDS CARRIED FORWARD		1,239,166	143	630,000	1,869,309	1,863,670

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	12	1,069,060	-	630,000	1,699,060	1,707,378
Investments	13	61,385	-	-	61,385	57,769
		<u>1,130,445</u>	<u>-</u>	<u>630,000</u>	<u>1,760,445</u>	<u>1,765,147</u>
CURRENT ASSETS						
Debtors	14	24,637	143	-	24,780	8,855
Cash at bank and in hand		93,081	-	-	93,081	98,751
		<u>117,718</u>	<u>143</u>	<u>-</u>	<u>117,861</u>	<u>107,606</u>
CREDITORS						
Amounts falling due within one year	15	(8,997)	-	-	(8,997)	(9,083)
NET CURRENT ASSETS		<u>108,721</u>	<u>143</u>	<u>-</u>	<u>108,864</u>	<u>98,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,239,166</u>	<u>143</u>	<u>630,000</u>	<u>1,869,309</u>	<u>1,863,670</u>
NET ASSETS		<u>1,239,166</u>	<u>143</u>	<u>630,000</u>	<u>1,869,309</u>	<u>1,863,670</u>
FUNDS	16					
Unrestricted funds:						
General fund					1,013,281	1,007,131
Revaluation Reserve Fund					225,885	225,885
					<u>1,239,166</u>	<u>1,233,016</u>
Restricted funds:						
Restricted Fund (Phase 1)					143	654
Endowment funds:						
Permanent Endowment Fund					82,040	82,040
Endowment Revaluation Reserve Fund					547,960	547,960
					<u>630,000</u>	<u>630,000</u>
TOTAL FUNDS					<u>1,869,309</u>	<u>1,863,670</u>

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

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

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET - continued
31 DECEMBER 2024

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2025 and were signed on its behalf by:



S Johnson - Trustee

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

1. CHARITY INFORMATION

Bishops Mascall Centre Foundation T/A Ludlow Mascall Centre is a charitable, private company, limited by guarantee, registered in England and Wales. The charity number, company number and registered office details can be found in the Report of The Trustees.

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

They have been prepared in accordance with the Charities SORP (FRS 102) and FRS 102.

The accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium term plans.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from covenants and donations are recognised on receipt.

The charity's income and surplus were derived from continuing operations during the current and previous year. No operations have been acquired or discontinued during these two periods.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Donations, grants and allowances

Donations, grants and allowances are included gross in the Statement of Financial Activities.

Allocation and apportionment of costs

The trustees have allocated the support costs on a floor space, staff time and usage basis, which they deem to be most accurate.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

With the exception of freehold property, tangible fixed assets costing more than £200 are capitalised and stated at cost less depreciation which is charged at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life as follows:

Fixtures and Fittings	5% to 20%
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Freehold property is revalued by the directors at the end of each financial period with depreciation charged to write off the difference in values, down to its estimated realisable value.

Unrealised gains and losses, in respect of revalued property, are taken to the Statement of Financial Activities.

Taxation

The Company is a registered charity and therefore is not generally liable to taxation.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted fund income is applied in accordance with restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Permanent endowment relates to assets held on behalf of Bishop Mascall Centre Trust, charity number 1062117.

Designated fund income is allocated for a specific purpose as determined by the Trustees in furtherance of the general objectives of the Charity.

All resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

Pension costs and other post-retirement benefits

The charity makes pension contributions for employees into defined contribution schemes. Pension costs are recognised in the Statement of Financial Activities when they become payable.

Consolidation

The assets of the Trust have been incorporated into the accounts as identified in the permanent endowment column. There are no incoming resources or resources expended in respect of the Trust.

Financial Instruments

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Investments

Listed investments are shown at their fair value as at the end of the reporting period, with any unrealised gains or losses being charged through the Statement Of Financial Activities.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Grants & Donations	<u>2,521</u>	<u>10,636</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
CBF & Bank Interest	1,459	1,577
Other fixed asset invest - FII	<u>3,616</u>	<u>7,493</u>
	<u>5,075</u>	<u>9,070</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Residential & Day Lettings £	Long Term Lettings Community £	31.12.24 Total activities £	31.12.23 Total activities £
Busy Bodies Nursery & Insteps Dance	18,989	21,762	40,751	37,037
Other Lettings	-	12,991	12,991	16,558
Other Income	7,514	-	7,514	683
Day Letting	34,660	-	34,660	44,426
Strategic Health Board	63,877	-	63,877	57,837
Residential	79,083	-	79,083	99,961
Wedding Income	337	-	337	947
Car parking	1,800	-	1,800	900
Working space	1,189	-	1,189	230
	<u>207,449</u>	<u>34,753</u>	<u>242,202</u>	<u>258,579</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential & Day Lettings	67,244	122,628	189,872
Long Term Lettings Community	-	5,869	5,869
Catering Services	106	-	106
Development of Services	<u>3,500</u>	<u>21,931</u>	<u>25,431</u>
	<u>70,850</u>	<u>150,428</u>	<u>221,278</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	12,941	-	6,851	19,792
Residential & Day Lettings	122,294	334	-	122,628
Long Term Lettings Community	5,869	-	-	5,869
Development of Services	21,931	-	-	21,931
	<u>163,035</u>	<u>334</u>	<u>6,851</u>	<u>170,220</u>

Activity	Basis of allocation
Management	Floor space, staff time & usage

Support costs, included in the above, are as follows:

	Other resources expended £	Residential & Day Lettings £	Long Term Lettings Community £
Wages	5,870	28,602	3,708
Property & refurbishment	-	62,378	-
Insurance	-	5,637	1,409
Equipment costs	-	6,624	736
Irrecoverable VAT	7,071	-	-
Administration Costs	-	170	-
Other Professional Fees	-	32	16
Depreciation of tangible assets	-	18,851	-
Credit card charges	-	334	-
Accountancy	6,851	-	-
	<u>19,792</u>	<u>122,628</u>	<u>5,869</u>
		31.12.24	31.12.23
	Development of Services £	Total activities £	Total activities £
Wages	20,515	58,695	48,673
Property & refurbishment	1,416	63,794	42,126
Insurance	-	7,046	6,740
Equipment costs	-	7,360	11,873
Irrecoverable VAT	-	7,071	-
Administration Costs	-	170	159
Other Professional Fees	-	48	2,362
Depreciation of tangible assets	-	18,851	18,324
Credit card charges	-	334	289
Accountancy	-	6,851	5,129
	<u>21,931</u>	<u>170,220</u>	<u>135,675</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

8. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Accountancy	6,851	5,129
Depreciation - owned assets	18,851	18,324

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration direct or indirect was paid out of the funds of the charity for the year to 31 December 2024 nor for year ended 31 December 2023 to any Trustees or to any person or persons known to be connected to any of them.

Trustees' expenses

In December 2006 the Trustees confirmed that travel and other reasonable expenses could be reimbursed to Trustees and other Committee members as set out in Paragraph 48 of the Memorandum and Articles of the Association.

During this year £NIL (2023: £NIL) in respect of travel and subsistence costs was reimbursed to a trustee of the charity.

10. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	113,107	106,622
Social Security Costs	2,704	1,632
Pension	955	905
	116,766	109,159

No employee earned more than £60,000.

The average number of paid staff for the year were:

		2024	2023
Administration	Full Time	1	1
	Part Time	2	1
Other	Full Time	1	1
	Part Time	3	3
Total		7	6

The Foundation operates defined contribution pension schemes independently administered by Friends Provident, who hold the assets of the schemes separately from the Foundation.

Amounts paid to key management personnel during the year were £41,012 (2023: £37,307).

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	10,636	-	-	10,636
Charitable activities				
Residential & Day Lettings	222,547	-	-	222,547
Long Term Lettings Community	36,032	-	-	36,032
Investment income	9,054	16	-	9,070
Total	278,269	16	-	278,285
EXPENDITURE ON				
Raising funds	2,936	-	-	2,936
Charitable activities				
Residential & Day Lettings	171,758	-	-	171,758
Long Term Lettings Community	6,497	-	-	6,497
Catering Services	122	-	-	122
Development of Services	22,182	-	-	22,182
Other	9,997	-	-	9,997
Total	213,492	-	-	213,492
NET INCOME	64,777	16	-	64,793
Transfers between funds	(7,000)	-	7,000	-
Net movement in funds	57,777	16	7,000	64,793
RECONCILIATION OF FUNDS				
Total funds brought forward	1,175,239	638	623,000	1,798,877
TOTAL FUNDS CARRIED FORWARD	1,233,016	654	630,000	1,863,670

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	1,494,523	490,866	1,985,389
Additions	-	10,533	10,533
At 31 December 2024	1,494,523	501,399	1,995,922
DEPRECIATION			
At 1 January 2024	-	278,011	278,011
Charge for year	-	18,851	18,851
At 31 December 2024	-	296,862	296,862
NET BOOK VALUE			
At 31 December 2024	1,494,523	204,537	1,699,060
At 31 December 2023	1,494,523	212,855	1,707,378

Cost or valuation at 31 December 2024 is represented by:

	Land and Buildings £	Fixtures & Fittings £	Total £
Valuation in 2004	898,798	-	898,798
Valuation in 2010	(100,000)		(100,000)
Cost	695,725	490,866	1,186,591
	1,494,523	490,866	1,985,389

FREEHOLD PROPERTY

Freehold Property above contains £630,000 as endowment assets, held on trust by the Bishop Mascall Centre Foundation on behalf of the Bishop Mascall Trust.

The Centre comprises of buildings and land close to the centre of Ludlow, these buildings and land having a total value of £1,494,523

These properties were last valued by Nock Deighton, Property Agents, Valuers, Surveyors and Auctioneers in 2010.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	57,769
Revaluations	3,616
At 31 December 2024	61,385
NET BOOK VALUE	
At 31 December 2024	61,385
At 31 December 2023	57,769

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2023	7,769
Valuation in 2024	3,616
Cost	50,000
	61,385

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	24,637	7,584
Other debtors	-	1,128
Due from Unrestricted Fund	143	143
	24,780	8,855

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	669	194
Social security and other taxes	1,633	472
Due to Restricted Fund	172	172
Accrued expenses	6,523	8,245
	<u>8,997</u>	<u>9,083</u>

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	1,007,131	5,639	511	1,013,281
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,233,016</u>	<u>5,639</u>	<u>511</u>	<u>1,239,166</u>
Restricted funds				
Restricted Fund (Phase 1)	654	-	(511)	143
Endowment funds				
Permanent Endowment Fund	82,040	-	-	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>630,000</u>	<u>-</u>	<u>-</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,863,670</u>	<u>5,639</u>	<u>-</u>	<u>1,869,309</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	249,798	(244,159)	5,639
	<u>249,798</u>	<u>(244,159)</u>	<u>5,639</u>
TOTAL FUNDS	<u>249,798</u>	<u>(244,159)</u>	<u>5,639</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	949,354	64,777	(7,000)	1,007,131
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,175,239</u>	<u>64,777</u>	<u>(7,000)</u>	<u>1,233,016</u>
Restricted funds				
Restricted Fund (Phase 1)	638	16	-	654
Endowment funds				
Permanent Endowment Fund	75,040	-	7,000	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>623,000</u>	<u>-</u>	<u>7,000</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,798,877</u>	<u>64,793</u>	<u>-</u>	<u>1,863,670</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,269	(213,492)	64,777
Restricted funds			
Restricted Fund (Phase 1)	16	-	16
TOTAL FUNDS	<u>278,285</u>	<u>(213,492)</u>	<u>64,793</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

16. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	949,354	70,416	(6,489)	1,013,281
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,175,239</u>	<u>70,416</u>	<u>(6,489)</u>	<u>1,239,166</u>
Restricted funds				
Restricted Fund (Phase 1)	638	16	(511)	143
Endowment funds				
Permanent Endowment Fund	75,040	-	7,000	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>623,000</u>	<u>-</u>	<u>7,000</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,798,877</u>	<u>70,432</u>	<u>-</u>	<u>1,869,309</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	528,067	(457,651)	70,416
Restricted funds			
Restricted Fund (Phase 1)	16	-	16
TOTAL FUNDS	<u>528,083</u>	<u>(457,651)</u>	<u>70,432</u>

Included in the unrestricted general fund is £11,385 (2023: £7,769) of unrealised gains from listed investments.

17. RELATED PARTY DISCLOSURES

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

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

18. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & Donations	2,521	10,636
Investment income		
CBF & Bank Interest	1,459	1,577
Other fixed asset invest - FII	3,616	7,493
	5,075	9,070
Charitable activities		
Busy Bodies Nursery & Insteps Dance	40,751	37,037
Other Lettings	12,991	16,558
Other Income	7,514	683
Day Letting	34,660	44,426
Strategic Health Board	63,877	57,837
Residential	79,083	99,961
Wedding Income	337	947
Car parking	1,800	900
Working space	1,189	230
	242,202	258,579
Total incoming resources	249,798	278,285
EXPENDITURE		
Raising donations and legacies		
Wages	3,089	2,562
Other trading activities		
Bad debts	-	356
Interest payable	-	18
	-	374
Charitable activities		
Wages	54,027	57,020
Pensions	955	905
Marketing	3,500	4,267
Cost of supplies	12,368	12,331
Loan interest	-	358
	70,850	74,881
Support costs		
Management		
Wages	58,695	48,673
Carried forward	58,695	48,673

This page does not form part of the statutory financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

	31.12.24 £	31.12.23 £
Management		
Brought forward	58,695	48,673
Property & refurbishment	63,794	42,126
Insurance	7,046	6,740
Equipment costs	7,360	11,873
Irrecoverable VAT	7,071	-
Administration Costs	170	159
Other Professional Fees	48	2,362
Depreciation of tangible assets	18,851	18,324
	<u>163,035</u>	<u>130,257</u>
Finance		
Credit card charges	334	289
Governance costs		
Accountancy	<u>6,851</u>	<u>5,129</u>
Total resources expended	<u>244,159</u>	<u>213,492</u>
Net income	<u><u>5,639</u></u>	<u><u>64,793</u></u>

BISHOP MASCALL CENTRE FOUNDATION

England & Wales - Charity number 1084326

Accounts

REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326

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

FOR

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 19
Detailed Statement of Financial Activities	20 to 21

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum and Articles of Association, registered on 4th January 2001, show the aims of the Bishop Mascall Centre Foundation (BMCF) as "to advance the education of the public and promote the principles of the Church of England."

The BMCF is therefore an educational charity with a broad remit, which exists for the benefit of the community of Ludlow and surrounding districts. The charity runs the Ludlow Mascall Centre ("the LMC") and is also a company limited by guarantee.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Mission Statement

The LMC is a unique place in rural South Shropshire where all are welcome; we provide services for people of all ages to learn, and create opportunities for community life to flourish. The LMC aims to be affordable and accessible to all.

The policies adopted in order to further those objects have been to maximise the use of the Centre providing accommodation for church and community events of an educational nature. It is policy to balance use by organisations furthering the education of those under twenty five and those promoting education among adults in a broad area. From time to time, in order to maximise the income available to further the objects of the Charity, non-educational events organised by outside organisations take place at the Centre. In addition, the Centre itself has promoted events of an educational nature.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Director's Report

2023 was a year of growth with 57% occupancy across the year in the accommodation. Day lets also grew with 1126 groups using the Centre, of which 76 were new to the Centre. As a result of the increase in bookings we appointed a new administrator in August to do 20 hours a week.

In March Traidcraft left the Centre after many years of being at the Centre.

In November we opened 3 new counselling room sited in the old library. Sandie and Trevor Johnson kindly donated £10,000 towards the construction. In 2023 747.5 hours of counselling was delivered at the Centre.

The CGH (WEMTC) Library moved in to the empty Fairtrade shop. As part of the continued maintenance of the buildings two new boilers were fitted in the main building.

The HDBF Loan was paid off in September and the charge against the Centre removed. Also in September three new Trustees joined the Board.

We continue to work closely with Insteps Dance School, Busy Bodies Childcare Centre, Keele University, William Moore Chiropractor, Outcome Care and Support and Athena Taverna.

Chairman's Report

The Centre has continued to support the educational opportunities offered by our tenants and other users.

The provision of accommodation for Keele University Medical School, together with the facilities provided for other educational providers, and the opportunities now available for art exhibitions in the Fletcher Gallery, are our main long term commitments, and the rental income from these underpins the other opportunities provided at the Centre.

Other educational providers use our space for teaching courses as well as the letting of rooms for counselling sessions and other occasional events. The Trustees are very grateful indeed for the generosity of Sandie and Trevor Johnson in enabling the conversion of the room previously occupied by the theological library to 3 new counselling rooms which are much in demand and obviously provide a much needed service.

Having repaid its loan from Hereford Diocesan Board of Finance, the Centre is free of capital debt, and cash flow is covered by the income from long-term and day lets, with the available "hotel" accommodation providing keenly priced overnight and longer opportunities for casual visitors to Ludlow as well as groups who take the opportunities offered by the Centre for longer courses. The Centre is recovering from the disruption caused by the Covid restrictions, and our "market" seems to have shifted somewhat to new fields that have opened up since the pandemic.

As always, I wish to pay tribute to our cheerful staff who have the welfare of the Centre at heart and go the extra mile to help us achieve our purpose. The trustees thank them for their varied contributions without which the Centre would not succeed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Bishop Mascall Centre Foundation is a company limited by guarantee (and also a charity) which is governed by a Memorandum and Articles of Association. Registered on 4th January 2001 these show the objects of the BMCF as "to advance the education of the public and promote the principles of the Church of England."

The original endowment is now governed by a charitable scheme relating to the property of which the Bishop Mascall Centre Foundation is the sole trustee.

Recruitment and appointment of new trustees

The rules pertaining to the roles of the Trustees are set out in the Memorandum and Articles of Association. Representatives are nominated by the Diocese of Hereford, Ludlow Town Council and Shropshire County Council. The Rector of Ludlow is a Trustee ex-officio. Currently six further "independent" Trustees are elected for a four year term.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04121424 (England and Wales)

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number
1084326

Registered office
Lower Galdeford
Ludlow
Shropshire
SY8 1RZ

Trustees
P A Eward Solicitor
S Johnson MAEd
J Wheeler
L Gittins
R Alloway Civil servant (resigned 1.1.23)
Ms S Crawley (appointed 4.10.23)
Ms M J Lord (appointed 4.10.23)
I Scott Bell (appointed 4.10.23)

LMC Centre Director
Tina Healy

LMC Treasurer
J Wheeler

Independent Examiner
D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Bank
Yorkshire Bank
5 Northgate Street
Hereford
GL1 2AH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 August 2024 and signed on its behalf by:



S Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP MASCALL CENTRE FOUNDATION**

Independent examiner's report to the trustees of Bishop Mascall Centre Foundation ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Aled R Davies FCCA

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

19 August 2024

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	10,636	-	-	10,636	13,014
Charitable activities	5					
Residential & Day Lettings		222,547	-	-	222,547	196,246
Long Term Lettings Community		36,032	-	-	36,032	42,372
Investment income	4	9,054	16	-	9,070	336
Total		278,269	16	-	278,285	251,968
EXPENDITURE ON						
Raising funds		2,936	-	-	2,936	4,347
Charitable activities	6					
Residential & Day Lettings		171,758	-	-	171,758	173,066
Long Term Lettings Community		6,497	-	-	6,497	5,660
Catering Services		122	-	-	122	390
Development of Services		22,182	-	-	22,182	19,458
Other		9,997	-	-	9,997	9,927
Total		213,492	-	-	213,492	212,848
NET INCOME		64,777	16	-	64,793	39,120
Transfers between funds	18	(7,000)	-	7,000	-	-
Net movement in funds		57,777	16	7,000	64,793	39,120
RECONCILIATION OF FUNDS						
Total funds brought forward		1,175,239	638	623,000	1,798,877	1,759,757
TOTAL FUNDS CARRIED FORWARD		1,233,016	654	630,000	1,863,670	1,798,877

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	12	1,077,378	-	630,000	1,707,378	1,689,005
Investments	13	57,769	-	-	57,769	50,276
		<u>1,135,147</u>	<u>-</u>	<u>630,000</u>	<u>1,765,147</u>	<u>1,739,281</u>
CURRENT ASSETS						
Debtors	14	8,712	143	-	8,855	5,869
Cash at bank and in hand		<u>98,240</u>	<u>511</u>	<u>-</u>	<u>98,751</u>	<u>71,317</u>
		<u>106,952</u>	<u>654</u>	<u>-</u>	<u>107,606</u>	<u>77,186</u>
CREDITORS						
Amounts falling due within one year	15	(9,083)	-	-	(9,083)	(12,610)
NET CURRENT ASSETS		<u>97,869</u>	<u>654</u>	<u>-</u>	<u>98,523</u>	<u>64,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,233,016</u>	<u>654</u>	<u>630,000</u>	<u>1,863,670</u>	<u>1,803,857</u>
CREDITORS						
Amounts falling due after more than one year	16	-	-	-	-	(4,980)
NET ASSETS		<u>1,233,016</u>	<u>654</u>	<u>630,000</u>	<u>1,863,670</u>	<u>1,798,877</u>
FUNDS	18					
Unrestricted funds:						
General fund					1,007,131	949,354
Revaluation Reserve Fund					<u>225,885</u>	<u>225,885</u>
					<u>1,233,016</u>	<u>1,175,239</u>
Restricted funds:						
Restricted Fund (Phase 1)					654	638
Endowment funds:						
Permanent Endowment Fund					82,040	75,040
Endowment Revaluation Reserve Fund					<u>547,960</u>	<u>547,960</u>
					<u>630,000</u>	<u>623,000</u>
TOTAL FUNDS					<u>1,863,670</u>	<u>1,798,877</u>

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

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET - continued
31 DECEMBER 2023

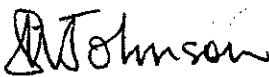
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 August 2024 and were signed on its behalf by:



S Johnson - Trustee

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

1. CHARITY INFORMATION

Bishops Mascall Centre Foundation T/A Ludlow Mascall Centre is a charitable, private company, limited by guarantee, registered in England and Wales. The charity number, company number and registered office details can be found in the Report of The Trustees.

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

They have been prepared in accordance with the Charities SORP (FRS 102) and FRS 102.

The accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium term plans.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from covenants and donations are recognised on receipt.

The charity's income and surplus were derived from continuing operations during the current and previous year. No operations have been acquired or discontinued during these two periods.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Donations, grants and allowances

Donations, grants and allowances are included gross in the Statement of Financial Activities.

Allocation and apportionment of costs

The trustees have allocated the support costs on a floor space, staff time and usage basis, which they deem to be most accurate.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

With the exception of freehold property, tangible fixed assets costing more than £200 are capitalised and stated at cost less depreciation which is charged at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life as follows:

Fixtures and Fittings 5% to 20%

Freehold property is revalued by the directors at the end of each financial period with depreciation charged to write off the difference in values, down to its estimated realisable value.

Unrealised gains and losses, in respect of revalued property, are taken to the Statement of Financial Activities.

Taxation

The Company is a registered charity and therefore is not generally liable to taxation.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted fund income is applied in accordance with restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Permanent endowment relates to assets held on behalf of Bishop Mascall Centre Trust, charity number 1062117.

Designated fund income is allocated for a specific purpose as determined by the Trustees in furtherance of the general objectives of the Charity.

All resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

Pension costs and other post-retirement benefits

The charity makes pension contributions for employees into defined contribution schemes. Pension costs are recognised in the Statement of Financial Activities when they become payable.

Consolidation

The assets of the Trust have been incorporated into the accounts as identified in the permanent endowment column. There are no incoming resources or resources expended in respect of the Trust.

Financial Instruments

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Investments

Listed investments are shown at their fair value as at the end of the reporting period, with any unrealised gains or losses being charged through the Statement Of Financial Activities.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Grants & Donations	10,636	13,014
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
CBF & Bank Interest	1,577	60
Other fixed asset invest - FII	7,493	276
	<u> </u>	<u> </u>
	9,070	336
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Residential & Day Lettings £	Long Term Lettings Community £	31.12.23 Total activities £	31.12.22 Total activities £
Busy Bodies Nursery & Insteps Dance	16,735	20,302	37,037	34,034
Other Lettings	828	15,730	16,558	22,817
Other Income	683	-	683	-
Day Letting	44,426	-	44,426	31,871
Strategic Health Board	57,837	-	57,837	51,860
Residential	99,961	-	99,961	92,820
Wedding Income	947	-	947	586
Car parking	900	-	900	2,400
Working space	230	-	230	2,230
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	222,547	36,032	258,579	238,618
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential & Day Lettings	70,492	101,266	171,758
Long Term Lettings Community	-	6,497	6,497
Catering Services	122	-	122
Development of Services	4,267	17,915	22,182
	<u> </u>	<u> </u>	<u> </u>
	74,881	125,678	200,559
	<u> </u>	<u> </u>	<u> </u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	4,868	-	5,129	9,997
Residential & Day Lettings	100,977	289	-	101,266
Long Term Lettings Community	6,497	-	-	6,497
Development of Services	17,915	-	-	17,915
	<u>130,257</u>	<u>289</u>	<u>5,129</u>	<u>135,675</u>

Activity	Basis of allocation
Management	Floor space, staff time & usage

Support costs, included in the above, are as follows:

	Other resources expended	Residential & Day Lettings	Long Term Lettings Community
	£	£	£
Wages	4,868	22,707	3,183
Property & refurbishment	-	42,126	-
Insurance	-	5,392	1,348
Equipment costs	-	10,686	1,187
Administration Costs	-	159	-
Other Professional Fees	-	1,583	779
Depreciation of tangible assets	-	18,324	-
Credit card charges	-	289	-
Accountancy	5,129	-	-
	<u>9,997</u>	<u>101,266</u>	<u>6,497</u>
		31.12.23	31.12.22
	Development of Services	Total activities	Total activities
	£	£	£
Wages	17,915	48,673	41,108
Property & refurbishment	-	42,126	54,290
Insurance	-	6,740	6,543
Equipment costs	-	11,873	16,309
Administration Costs	-	159	159
Other Professional Fees	-	2,362	35
Depreciation of tangible assets	-	18,324	16,488
Credit card charges	-	289	328
Accountancy	-	5,129	5,816
	<u>17,915</u>	<u>135,675</u>	<u>141,076</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

8. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Accountancy	5,129	5,816
Depreciation - owned assets	18,324	16,488
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration direct or indirect was paid out of the funds of the charity for the year to 31 December 2023 nor for year ended 31 December 2022 to any Trustees or to any person or persons known to be connected to any of them.

Trustees' expenses

In December 2006 the Trustees confirmed that travel and other reasonable expenses could be reimbursed to Trustees and other Committee members as set out in Paragraph 48 of the Memorandum and Articles of the Association.

During this year £NIL (2022: £NIL) in respect of travel and subsistence costs was reimbursed to a trustee of the charity.

10. STAFF COSTS

	2023	2022
	£	£
Wages and Salaries	106,622	89,065
Social Security Costs	1,632	1,227
Pension	905	590
	<u> </u>	<u> </u>
	109,159	90,882

No employee earned more than £60,000.

The average number of paid staff for the year were:

		2023	2022
Administration	Full Time	1	1
	Part Time	1	1
Other	Full Time	1	1
	Part Time	3	3
Total		6	6

The Foundation operates defined contribution pension schemes independently administered by Friends Provident, who hold the assets of the schemes separately from the Foundation.

Amounts paid to key management personnel during the year were £37,307 (2022: £34,868).

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	13,014	-	-	13,014
Charitable activities				
Residential & Day Lettings	196,246	-	-	196,246
Long Term Lettings Community	42,372	-	-	42,372
Investment income	329	7	-	336
Total	<u>251,961</u>	<u>7</u>	<u>-</u>	<u>251,968</u>
EXPENDITURE ON				
Raising funds	4,347	-	-	4,347
Charitable activities				
Residential & Day Lettings	173,066	-	-	173,066
Long Term Lettings Community	5,660	-	-	5,660
Catering Services	390	-	-	390
Development of Services	19,458	-	-	19,458
Other	9,927	-	-	9,927
Total	<u>212,848</u>	<u>-</u>	<u>-</u>	<u>212,848</u>
NET INCOME	39,113	7	-	39,120
Transfers between funds	(4,000)	-	4,000	-
Net movement in funds	<u>35,113</u>	<u>7</u>	<u>4,000</u>	<u>39,120</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	1,140,126	631	619,000	1,759,757
TOTAL FUNDS CARRIED FORWARD	<u><u>1,175,239</u></u>	<u><u>638</u></u>	<u><u>623,000</u></u>	<u><u>1,798,877</u></u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	1,494,523	454,169	1,948,692
Additions	-	36,697	36,697
At 31 December 2023	1,494,523	490,866	1,985,389
DEPRECIATION			
At 1 January 2023	-	259,687	259,687
Charge for year	-	18,324	18,324
At 31 December 2023	-	278,011	278,011
NET BOOK VALUE			
At 31 December 2023	1,494,523	212,855	1,707,378
At 31 December 2022	1,494,523	194,482	1,689,005

Cost or valuation at 31 December 2023 is represented by:

	Land and Buildings £	Fixtures & Fittings £	Total £
Valuation in 2004	898,798	-	898,798
Valuation in 2010	(100,000)		(100,000)
Cost	695,725	454,169	1,149,894
	1,494,523	454,169	1,948,692

FREEHOLD PROPERTY

Freehold Property above contains £630,000 as endowment assets, held on trust by the Bishop Mascall Centre Foundation on behalf of the Bishop Mascall Trust.

The Centre comprises of buildings and land close to the centre of Ludlow, these buildings and land having a total value of £1,494,523

These properties were last valued by Nock Deighton, Property Agents, Valuers, Surveyors and Auctioneers in 2010.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	50,276
Revaluations	7,493
At 31 December 2023	57,769
NET BOOK VALUE	
At 31 December 2023	57,769
At 31 December 2022	50,276

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2022	276
Valuation in 2023	7,493
Cost	50,000
	57,769

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	7,584	5,726
Other debtors	1,128	-
Due from Unrestricted Fund	143	143
	8,855	5,869

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other loans (see note 17)	-	4,000
Trade creditors	194	2
Social security and other taxes	472	1,013
Due to Restricted Fund	172	172
Accrued expenses	8,245	7,423
	<u>9,083</u>	<u>12,610</u>

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

	31.12.23	31.12.22
	£	£
Other loans (see note 17)	-	4,980
	<u>-</u>	<u>4,980</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
HDBF loan	-	4,000
	<u>-</u>	<u>4,000</u>
Amounts falling between one and two years:		
HDBF loan - 1-2 years	-	4,000
	<u>-</u>	<u>4,000</u>
Amounts falling due between two and five years:		
HDBF loan - 2-5 years	-	980
	<u>-</u>	<u>980</u>

18. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	949,354	64,777	(7,000)	1,007,131
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,175,239</u>	<u>64,777</u>	<u>(7,000)</u>	<u>1,233,016</u>
Restricted funds				
Restricted Fund (Phase 1)	638	16	-	654
Endowment funds				
Permanent Endowment Fund	75,040	-	7,000	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>623,000</u>	<u>-</u>	<u>7,000</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,798,877</u>	<u>64,793</u>	<u>-</u>	<u>1,863,670</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,269	(213,492)	64,777
Restricted funds			
Restricted Fund (Phase 1)	16	-	16
TOTAL FUNDS	<u>278,285</u>	<u>(213,492)</u>	<u>64,793</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	914,241	39,113	(4,000)	949,354
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,140,126</u>	<u>39,113</u>	<u>(4,000)</u>	<u>1,175,239</u>
Restricted funds				
Restricted Fund (Phase 1)	631	7	-	638
Endowment funds				
Permanent Endowment Fund	71,040	-	4,000	75,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>619,000</u>	<u>-</u>	<u>4,000</u>	<u>623,000</u>
TOTAL FUNDS	<u>1,759,757</u>	<u>39,120</u>	<u>-</u>	<u>1,798,877</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,961	(212,848)	39,113
Restricted funds			
Restricted Fund (Phase 1)	7	-	7
TOTAL FUNDS	<u>251,968</u>	<u>(212,848)</u>	<u>39,120</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

18. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	914,241	103,890	(11,000)	1,007,131
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,140,126</u>	<u>103,890</u>	<u>(11,000)</u>	<u>1,233,016</u>
Restricted funds				
Restricted Fund (Phase 1)	631	23	-	654
Endowment funds				
Permanent Endowment Fund	71,040	-	11,000	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>619,000</u>	<u>-</u>	<u>11,000</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,759,757</u>	<u>103,913</u>	<u>-</u>	<u>1,863,670</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	530,230	(426,340)	103,890
Restricted funds			
Restricted Fund (Phase 1)	23	-	23
TOTAL FUNDS	<u>530,253</u>	<u>(426,340)</u>	<u>103,913</u>

Included in the unrestricted general fund is £7,769 (2022: £276) of unrealised gains from listed investments.

19. RELATED PARTY DISCLOSURES

The Hereford Diocesan Board of Finance (HDBF) has some common Trustees with the Bishop Mascall Centre Foundation (BMCF). During 2006 a legal document was drawn up and signed by HDBF and BMCF as a framework for the existing borrowing. It contains a schedule of loans, a legal charge over BMCF property and a repayment timetable. This loan has been fully repaid during the current year, and the charge removed.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

20. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & Donations	10,636	13,014
Investment income		
CBF & Bank Interest	1,577	60
Other fixed asset invest - FII	7,493	276
	<u>9,070</u>	<u>336</u>
Charitable activities		
Busy Bodies Nursery & Insteps Dance	37,037	34,034
Other Lettings	16,558	22,817
Other Income	683	-
Day Letting	44,426	31,871
Strategic Health Board	57,837	51,860
Residential	99,961	92,820
Wedding Income	947	586
Car parking	900	2,400
Working space	230	2,230
	<u>258,579</u>	<u>238,618</u>
Total incoming resources	278,285	251,968
EXPENDITURE		
Raising donations and legacies		
Wages	2,562	2,164
Other trading activities		
Bad debts	356	2,183
Interest payable	18	-
	<u>374</u>	<u>2,183</u>
Charitable activities		
Wages	57,020	46,846
Pensions	905	590
Marketing	4,267	4,377
Cost of supplies	12,331	15,416
Loan interest	358	196
	<u>74,881</u>	<u>67,425</u>
Support costs		
Management		
Wages	48,673	41,108
Carried forward	48,673	41,108

This page does not form part of the statutory financial statements

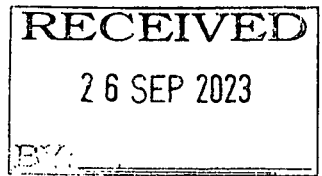
BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23	31.12.22
	£	£
Management		
Brought forward	48,673	41,108
Property & refurbishment	42,126	54,290
Insurance	6,740	6,543
Equipment costs	11,873	16,309
Administration Costs	159	159
Other Professional Fees	2,362	35
Depreciation of tangible assets	18,324	16,488
	<u>130,257</u>	<u>134,932</u>
Finance		
Credit card charges	289	328
Governance costs		
Accountancy	5,129	5,816
	<u>213,492</u>	<u>212,848</u>
Total resources expended		
	<u>64,793</u>	<u>39,120</u>
Net income		

Accounts

REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 21
Detailed Statement of Financial Activities	22 to 23

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum and Articles of Association, registered on 4th January 2001, show the aims of the Bishop Mascall Centre Foundation (BMCF) as "to advance the education of the public and promote the principles of the Church of England."

The BMCF is therefore an educational charity with a broad remit, which exists for the benefit of the community of Ludlow and surrounding districts. The charity runs the Ludlow Mascall Centre ("the LMC") and is also a company limited by guarantee.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Mission Statement

The LMC is a unique place in rural South Shropshire where all are welcome; we provide services for people of all ages to learn, and create opportunities for community life to flourish. The LMC aims to be affordable and accessible to all.

The policies adopted in order to further those objects have been to maximise the use of the Centre providing accommodation for church and community events of an educational nature. It is policy to balance use by organisations furthering the education of those under twenty five and those promoting education among adults in a broad area. From time to time, in order to maximise the income available to further the objects of the Charity, non-educational events organised by outside organisations take place at the Centre. In addition, the Centre itself has promoted events of an educational nature.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Centre Director's Report 2022

In 2022 the number of groups using the Centre gradually returned to pre-pandemic levels with 879 groups using the Centre during the year. The accommodation usage returned to a more normal level with 52% occupancy across the year. The main improvement was that 65% of the bookings were for more than one night.

The Trustees took the opportunity during the start of the year when the Centre was quieter to undertake some improvements to the main Centre. The existing residents lounge area was converted into a full sized kitchen with adjoining dining area and lounge. Funding was secured through the economic recovery fund which was administered by Shropshire Council to create 2 co-working. Work was completed on this by April 2022. Work was also undertaken to create an art gallery space in the Fletcher wing corridor. This opened with its first exhibition, a collective by the art group that use the Centre, on the 1st April. A further 5 exhibitions were held through the rest of the year.

Future plans by the end of the year included the creation of further counselling rooms, day let price increases and new leases for some tenants.

We have continued to work closely with Insteps Dance School, Busy Bodies Childcare Centre, Keele University Medical School, William Moore Chiropractor, Outcome Care and Support, Traidcraft and Athena Taverna.

Chairman's Report

The Centre has continued to support the educational opportunities offered by our tenants and other users.

The provision of accommodation for Keele University Medical School, together with the facilities provided for Busy Bodies Childcare Centre, Insteps Dance School, Outcome Care and Support, and the opportunities now available for art exhibitions in the Fletcher Gallery, are our main long term commitments.

Other educational providers use our space for teaching courses as well as the letting of rooms for counselling sessions and other occasional events.

We are offering facilities to rent a desk in view of the increase in "working from home".

All these initiatives are supported by income from the rooms that we let. The Trustees try to be responsive to changing market conditions in deciding their rent policy, and this seems to have borne fruit in the demand for our accommodation returning towards the pre-Covid level.

As ever, it is the hard work of our loyal and ever cheerful staff who underpin all this, and the Trustees gratefully acknowledge their importance in the ongoing work of the Centre.

Paul Eward
Chairman of the Trustees

FINANCIAL REVIEW

Principal funding sources

The Centre is both a charity and a social enterprise as it has to earn all of the money required to keep the amenity open in a competitive environment. Lettings remain our principle source of revenue.

Investment policy and objectives

The charity does not hold material investments.

Loans and Security

In 2006 significant progress was made in terms of the agreement of a formal Schedule of Loans and Repayment terms with Hereford Diocesan Board of Finance (HDBF). As part of this agreement a charge was arranged on the property.

FUTURE PLANS

The Trust will continue to develop new and innovative ways to enhance the services we can provide and maintain the sustainability of the Centre.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Bishop Mascall Centre Foundation is a company limited by guarantee (and also a charity) which is governed by a Memorandum and Articles of Association. Registered on 4th January 2001 these show the objects of the BMCF as "to advance the education of the public and promote the principles of the Church of England."

The original endowment is now governed by a charitable scheme relating to the property of which the Bishop Mascall Centre Foundation is the sole trustee.

Recruitment and appointment of new trustees

The rules pertaining to the roles of the Trustees are set out in the Memorandum and Articles of Association. Representatives are nominated by the Diocese of Hereford, Ludlow Town Council and Shropshire County Council. The Rector of Ludlow is a Trustee ex-officio. Currently six further "independent" Trustees are elected for a four year term.

Organisational structure

The Trustees are responsible for areas such as governance, audit and long term direction as well as the appointment of the Centre Director. The Centre Director is responsible for the day to day management of the Centre and is assisted by a working group made up of the Chair, Vice Chair and Treasurer. This group meets at least fortnightly. This group, with the Centre Director, report to the Board of Trustees on a monthly basis.

Induction and training of new trustees

The Trustee job description is based on a template from the National Council of Voluntary Organisations (NCVO).

Charitable Scheme for the Endowment

The Charity is organised through meetings of the Trustees (Directors), of which three took place in 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04121424 (England and Wales)

Registered Charity number

1084326

Registered office

Lower Galdeford
Ludlow
Shropshire
SY8 1RZ

Trustees

P A Eward Solicitor
S Johnson MAEd
J Wheeler
L Gittins
R Alloway Civil servant (appointed 7.1.22) (resigned 1.1.23)

LMC Centre Director

Tina Healy

LMC Treasurer

J Wheeler

Independent Examiner

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bank

Yorkshire Bank
5 Northgate Street
Hereford
GL1 2AH

Approved by order of the board of trustees on 19 September 2023 and signed on its behalf by:

P.A. Eward

P A Eward - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP MASCALL CENTRE FOUNDATION**

Independent examiner's report to the trustees of Bishop Mascall Centre Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

A handwritten signature in black ink, appearing to read 'A.R. Davies', with a stylized flourish at the end.

Aled R Davies FCCA

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

19 September 2023

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	13,014	-	-	13,014	74,173
Charitable activities	5					
Residential & Day Lettings		196,246	-	-	196,246	149,314
Long Term Lettings Community		42,372	-	-	42,372	27,445
Investment income	4	329	7	-	336	10
Total		251,961	7	-	251,968	250,942
EXPENDITURE ON						
Raising funds		4,347	-	-	4,347	4,987
Charitable activities	6					
Residential & Day Lettings		173,066	-	-	173,066	177,608
Long Term Lettings Community		5,660	-	-	5,660	6,040
Catering Services		390	-	-	390	261
Development of Services		19,458	-	-	19,458	19,088
Other		9,927	-	-	9,927	13,530
Total		212,848	-	-	212,848	221,514
NET INCOME		39,113	7	-	39,120	29,428
Transfers between funds	19	(4,000)	-	4,000	-	-
Net movement in funds		35,113	7	4,000	39,120	29,428
RECONCILIATION OF FUNDS						
Total funds brought forward		1,140,126	631	619,000	1,759,757	1,730,329
TOTAL FUNDS CARRIED FORWARD		1,175,239	638	623,000	1,798,877	1,759,757

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	12	1,059,005	-	630,000	1,689,005	1,661,687
Investments	13	<u>50,276</u>	<u>-</u>	<u>-</u>	<u>50,276</u>	<u>-</u>
		1,109,281	-	630,000	1,739,281	1,661,687
CURRENT ASSETS						
Debtors	14	5,726	143	-	5,869	8,399
Cash at bank and in hand		<u>70,822</u>	<u>495</u>	<u>-</u>	<u>71,317</u>	<u>127,913</u>
		76,548	638	-	77,186	136,312
CREDITORS						
Amounts falling due within one year	15	<u>(9,610)</u>	<u>-</u>	<u>(3,000)</u>	<u>(12,610)</u>	<u>(29,262)</u>
NET CURRENT ASSETS		<u>66,938</u>	<u>638</u>	<u>(3,000)</u>	<u>64,576</u>	<u>107,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,176,219	638	627,000	1,803,857	1,768,737
CREDITORS						
Amounts falling due after more than one year	16	<u>(980)</u>	<u>-</u>	<u>(4,000)</u>	<u>(4,980)</u>	<u>(8,980)</u>
NET ASSETS		<u>1,175,239</u>	<u>638</u>	<u>623,000</u>	<u>1,798,877</u>	<u>1,759,757</u>
FUNDS						
Unrestricted funds:	19					
General fund					949,354	914,241
Revaluation Reserve Fund					<u>225,885</u>	<u>225,885</u>
					<u>1,175,239</u>	<u>1,140,126</u>
Restricted funds:						
Restricted Fund (Phase 1)					638	631
Endowment funds:						
Permanent Endowment Fund					75,040	71,040
Endowment Revaluation Reserve Fund					<u>547,960</u>	<u>547,960</u>
					<u>623,000</u>	<u>619,000</u>
TOTAL FUNDS					<u>1,798,877</u>	<u>1,759,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET - continued
31 DECEMBER 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2023 and were signed on its behalf by:

P.A. Eward

P A Eward - Trustee

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. CHARITY INFORMATION

Bishops Mascall Centre Foundation T/A Ludlow Mascall Centre is a charitable, private company, limited by guarantee, registered in England and Wales. The charity number, company number and registered office details can be found in the Report of The Trustees.

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

They have been prepared in accordance with the Charities SORP (FRS 102) and FRS 102.

The accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium term plans.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from covenants and donations are recognised on receipt.

The charity's income and surplus were derived from continuing operations during the current and previous year. No operations have been acquired or discontinued during these two periods.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Irrecoverable VAT is charged as a cost to the SOFA.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Donations, grants and allowances

Donations, grants and allowances are included gross in the Statement of Financial Activities.

Allocation and apportionment of costs

The trustees have allocated the support costs on a floor space, staff time and usage basis, which they deem to be most accurate.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

With the exception of freehold property, tangible fixed assets costing more than £200 are capitalised and stated at cost less depreciation which is charged at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life as follows:

Fixtures and Fittings	5% to 20%
-----------------------	-----------

Freehold property is revalued by the directors at the end of each financial period with depreciation charged to write off the difference in values, down to its estimated realisable value.

Unrealised gains and losses, in respect of revalued property, are taken to the Statement of Financial Activities.

Taxation

The Company is a registered charity and therefore is not generally liable to taxation.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted fund income is applied in accordance with restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Permanent endowment relates to assets held on behalf of Bishop Mascall Centre Trust, charity number 1062117.

Designated fund income is allocated for a specific purpose as determined by the Trustees in furtherance of the general objectives of the Charity.

All resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

Pension costs and other post-retirement benefits

The charity makes pension contributions for employees into defined contribution schemes. Pension costs are recognised in the Statement of Financial Activities when they become payable.

Consolidation

The assets of the Trust have been incorporated into the accounts as identified in the permanent endowment column. There are no incoming resources or resources expended in respect of the Trust.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital.

Financial Instruments

Basic financial instruments are recognised at amortised cost.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Grants & Donations	<u>13,014</u>	<u>74,173</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
CBF & Bank Interest	60	10
Other fixed asset invest - FII	<u>276</u>	<u>-</u>
	<u>336</u>	<u>10</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Residential & Day Lettings £	Long Term Lettings Community £	31.12.22 Total activities £	31.12.21 Total activities £
Busy Bodies Nursery & Insteps Dance	14,479	19,555	34,034	25,301
Other Lettings	-	22,817	22,817	19,553
Day Letting	31,871	-	31,871	13,891
Strategic Health Board	51,860	-	51,860	55,696
Residential	92,820	-	92,820	58,508
Wedding Income	586	-	586	655
Car parking	2,400	-	2,400	2,900
Working space	<u>2,230</u>	<u>-</u>	<u>2,230</u>	<u>255</u>
	<u>196,246</u>	<u>42,372</u>	<u>238,618</u>	<u>176,759</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential & Day Lettings	62,658	110,408	173,066
Long Term Lettings Community	-	5,660	5,660
Catering Services	390	-	390
Development of Services	<u>4,377</u>	<u>15,081</u>	<u>19,458</u>
	<u>67,425</u>	<u>131,149</u>	<u>198,574</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	4,111	-	5,816	9,927
Residential & Day Lettings	110,080	328	-	110,408
Long Term Lettings Community	5,660	-	-	5,660
Development of Services	<u>15,081</u>	<u>-</u>	<u>-</u>	<u>15,081</u>
	<u>134,932</u>	<u>328</u>	<u>5,816</u>	<u>141,076</u>

Activity	Basis of allocation
Management	Floor space, staff time & usage

	Other resources expended £	Residential & Day Lettings £	Long Term Lettings Community £
Wages	4,111	19,208	2,708
Property & refurbishment	-	54,290	-
Insurance	-	5,234	1,309
Equipment costs	-	14,678	1,631
Administration Costs	-	159	-
Other Professional Fees	-	23	12
Depreciation of tangible assets	-	16,488	-
Credit card charges	-	328	-
Accountancy	<u>5,816</u>	<u>-</u>	<u>-</u>
	<u>9,927</u>	<u>110,408</u>	<u>5,660</u>
		31.12.22	31.12.21
	Development of Services £	Total activities £	Total activities £
Wages	15,081	41,108	42,969
Property & refurbishment	-	54,290	52,700
Insurance	-	6,543	6,615
Equipment costs	-	16,309	17,256
Administration Costs	-	159	159
Other Professional Fees	-	35	955
Depreciation of tangible assets	-	16,488	17,023
Credit card charges	-	328	362
Accountancy	<u>-</u>	<u>5,816</u>	<u>9,234</u>
	<u>15,081</u>	<u>141,076</u>	<u>147,273</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Accountancy	5,816	9,234
Depreciation - owned assets	<u>16,488</u>	<u>17,023</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration direct or indirect was paid out of the funds of the charity for the year to 31 December 2022 nor for year ended 31 December 2021 to any Trustees or to any person or persons known to be connected to any of them.

Trustees' expenses

In December 2006 the Trustees confirmed that travel and other reasonable expenses could be reimbursed to Trustees and other Committee members as set out in Paragraph 48 of the Memorandum and Articles of the Association.

During this year £NIL (2021: £NIL) in respect of travel and subsistence costs was reimbursed to a trustee of the charity.

10. STAFF COSTS

	2022	2021
	£	£
Wages and Salaries	89,065	94,128
Social Security Costs	1,227	2,372
Pension	590	620
	90,882	97,120

No employee earned more than £60,000.

The average number of paid staff for the year were:

		2022	2021
Administration	Full Time	1	1
	Part Time	1	1
Other	Full Time	1	1
	Part Time	3	3
Total		6	6

The Foundation operates defined contribution pension schemes independently administered by Friends Provident, who hold the assets of the schemes separately from the Foundation.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	74,173	-	-	74,173
Charitable activities				
Residential & Day Lettings	149,314	-	-	149,314
Long Term Lettings Community	27,445	-	-	27,445
Investment income	10	-	-	10
Total	<u>250,942</u>	<u>-</u>	<u>-</u>	<u>250,942</u>
EXPENDITURE ON				
Raising funds	4,987	-	-	4,987
Charitable activities				
Residential & Day Lettings	177,608	-	-	177,608
Long Term Lettings Community	6,040	-	-	6,040
Catering Services	261	-	-	261
Development of Services	19,088	-	-	19,088
Other	13,530	-	-	13,530
Total	<u>221,514</u>	<u>-</u>	<u>-</u>	<u>221,514</u>
NET INCOME	29,428	-	-	29,428
Transfers between funds	<u>(3,000)</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Net movement in funds	26,428	-	3,000	29,428
RECONCILIATION OF FUNDS				
Total funds brought forward	1,113,698	631	616,000	1,730,329
TOTAL FUNDS CARRIED FORWARD	<u>1,140,126</u>	<u>631</u>	<u>619,000</u>	<u>1,759,757</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	1,494,523	410,363	1,904,886
Additions	-	43,806	43,806
At 31 December 2022	<u>1,494,523</u>	<u>454,169</u>	<u>1,948,692</u>
DEPRECIATION			
At 1 January 2022	-	243,199	243,199
Charge for year	-	16,488	16,488
At 31 December 2022	-	<u>259,687</u>	<u>259,687</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,494,523</u>	<u>194,482</u>	<u>1,689,005</u>
At 31 December 2021	<u>1,494,523</u>	<u>167,164</u>	<u>1,661,687</u>

Cost or valuation at 31 December 2022 is represented by:

	Land and Buildings £	Fixtures & Fittings £	Total £
Valuation in 2004	898,798	-	898,798
Valuation in 2010	(100,000)		(100,000)
Cost	<u>695,725</u>	<u>454,169</u>	<u>1,149,894</u>
	1,494,523	454,169	1,948,692

FREEHOLD PROPERTY

Freehold Property above contains £630,000 as endowment assets, held on trust by the Bishop Mascall Centre Foundation on behalf of the Bishop Mascall Trust.

The Centre comprises of buildings and land close to the centre of Ludlow, these buildings and land having a total value of £1,494,523

These properties were last valued by Nock Deighton, Property Agents, Valuers, Surveyors and Auctioneers in 2010.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	50,000
Revaluations	<u>276</u>
At 31 December 2022	<u>50,276</u>
NET BOOK VALUE	
At 31 December 2022	<u>50,276</u>
At 31 December 2021	<u>-</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	276
Cost	<u>50,000</u>
	<u>50,276</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	5,726	8,256
Due from Unrestricted Fund	<u>143</u>	<u>143</u>
	<u>5,869</u>	<u>8,399</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other loans (see note 17)	4,000	4,000
Trade creditors	2	17,432
Social security and other taxes	1,013	1,384
Due to Restricted Fund	172	172
Accrued expenses	<u>7,423</u>	<u>6,274</u>
	<u>12,610</u>	<u>29,262</u>

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

	31.12.22	31.12.21
	£	£
Other loans (see note 17)	<u>4,980</u>	<u>8,980</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand: HDBF loan	<u>4,000</u>	<u>4,000</u>
Amounts falling between one and two years: HDBF loan - 1-2 years	<u>4,000</u>	<u>4,000</u>
Amounts falling due between two and five years: HDBF loan - 2-5 years	<u>980</u>	<u>4,980</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
HDBF loan	<u>8,980</u>	<u>12,980</u>

The borrowing is secured by a first legal mortgage over the property.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

19. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	914,241	39,113	(4,000)	949,354
Revaluation Reserve Fund	<u>225,885</u>	<u>-</u>	<u>-</u>	<u>225,885</u>
	1,140,126	39,113	(4,000)	1,175,239
Restricted funds				
Restricted Fund (Phase 1)	631	7	-	638
Endowment funds				
Permanent Endowment Fund	71,040	-	4,000	75,040
Endowment Revaluation Reserve Fund	<u>547,960</u>	<u>-</u>	<u>-</u>	<u>547,960</u>
	<u>619,000</u>	<u>-</u>	<u>4,000</u>	<u>623,000</u>
TOTAL FUNDS	<u>1,759,757</u>	<u>39,120</u>	<u>-</u>	<u>1,798,877</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,961	(212,848)	39,113
Restricted funds			
Restricted Fund (Phase 1)	7	-	7
TOTAL FUNDS	<u>251,968</u>	<u>(212,848)</u>	<u>39,120</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	887,813	29,428	(3,000)	914,241
Revaluation Reserve Fund	<u>225,885</u>	<u>-</u>	<u>-</u>	<u>225,885</u>
	1,113,698	29,428	(3,000)	1,140,126
Restricted funds				
Restricted Fund (Phase 1)	631	-	-	631
Endowment funds				
Permanent Endowment Fund	68,040	-	3,000	71,040
Endowment Revaluation Reserve Fund	<u>547,960</u>	<u>-</u>	<u>-</u>	<u>547,960</u>
	<u>616,000</u>	<u>-</u>	<u>3,000</u>	<u>619,000</u>
TOTAL FUNDS	<u><u>1,730,329</u></u>	<u><u>29,428</u></u>	<u><u>-</u></u>	<u><u>1,759,757</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,942	(221,514)	29,428
TOTAL FUNDS	<u><u>250,942</u></u>	<u><u>(221,514)</u></u>	<u><u>29,428</u></u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

19. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	887,813	68,541	(7,000)	949,354
Revaluation Reserve Fund	<u>225,885</u>	<u>-</u>	<u>-</u>	<u>225,885</u>
	1,113,698	68,541	(7,000)	1,175,239
Restricted funds				
Restricted Fund (Phase 1)	631	7	-	638
Endowment funds				
Permanent Endowment Fund	68,040	-	7,000	75,040
Endowment Revaluation Reserve Fund	<u>547,960</u>	<u>-</u>	<u>-</u>	<u>547,960</u>
	<u>616,000</u>	<u>-</u>	<u>7,000</u>	<u>623,000</u>
TOTAL FUNDS	<u>1,730,329</u>	<u>68,548</u>	<u>-</u>	<u>1,798,877</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	502,903	(434,362)	68,541
Restricted funds			
Restricted Fund (Phase 1)	7	-	7
TOTAL FUNDS	<u>502,910</u>	<u>(434,362)</u>	<u>68,548</u>

20. RELATED PARTY DISCLOSURES

The Hereford Diocesan Board of Finance (HDBF) has some common Trustees with the Bishop Mascall Centre Foundation (BMCF). During 2006 a legal document was drawn up and signed by HDBF and BMCF as a framework for the existing borrowing. It contains a schedule of loans, a legal charge over BMCF property and a repayment timetable.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

21. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & Donations	13,014	74,173
Investment income		
CBF & Bank Interest	60	10
Other fixed asset invest - FII	276	-
	336	10
Charitable activities		
Busy Bodies Nursery & Insteps Dance	34,034	25,301
Other Lettings	22,817	19,553
Day Letting	31,871	13,891
Strategic Health Board	51,860	55,696
Residential	92,820	58,508
Wedding Income	586	655
Car parking	2,400	2,900
Working space	2,230	255
	238,618	176,759
Total incoming resources	251,968	250,942
EXPENDITURE		
Raising donations and legacies		
Wages	2,164	2,262
Other trading activities		
Bad debts	2,183	2,725
Charitable activities		
Wages	46,846	51,354
Pensions	590	620
Marketing	4,377	2,935
Cost of supplies	15,416	14,172
Loan interest	196	173
	67,425	69,254
Support costs		
Management		
Wages	41,108	42,969
Property & refurbishment	54,290	52,700
Insurance	6,543	6,615
Carried forward	101,941	102,284

This page does not form part of the statutory financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
Management		
Brought forward	101,941	102,284
Equipment costs	16,309	17,256
Administration Costs	159	159
Other Professional Fees	35	955
Fixtures & fittings - dep'n	<u>16,488</u>	<u>17,023</u>
	134,932	137,677
Finance		
Credit card charges	328	362
Governance costs		
Accountancy	<u>5,816</u>	<u>9,234</u>
Total resources expended	<u>212,848</u>	<u>221,514</u>
Net income	<u><u>39,120</u></u>	<u><u>29,428</u></u>

Accounts

REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 21
Detailed Statement of Financial Activities	22 to 23

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum and Articles of Association, registered on 4th January 2001, show the aims of the Bishop Mascall Centre Foundation (BMCF) as "to advance the education of the public and promote the principles of the Church of England."

The BMCF is therefore an educational charity with a broad remit, which exists for the benefit of the community of Ludlow and surrounding districts. The charity runs the Ludlow Mascall Centre ("the LMC") and is also a company limited by guarantee.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Mission Statement

The LMC is a unique place in rural South Shropshire where all are welcome; we provide services for people of all ages to learn, and create opportunities for community life to flourish. The LMC aims to be affordable and accessible to all.

The policies adopted in order to further those objects have been to maximise the use of the Centre providing accommodation for church and community events of an educational nature. It is policy to balance use by organisations furthering the education of those under twenty five and those promoting education among adults in a broad area. From time to time, in order to maximise the income available to further the objects of the Charity, non-educational events organised by outside organisations take place at the Centre. In addition, the Centre itself has promoted events of an educational nature.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Director's Report

2024 has been a quieter year with an occupancy in the accommodation of 48%. 893 groups used the Centre of which 85 were new users. Counselling and Co-working have been our growth area with 1160 hours of counselling and 640 hours of Co-working.

We were deeply saddened by the death of Paul Eward, in September, who had been a Trustee since 2006.

As part of the continued maintenance of the buildings the Nursery was re-roofed and a new kitchen was fitted in the students accommodation.

The Trust signed a further 5 years contract with Keele University.

We continue to work closely with Insteps Dance School, Busy Bodies Child Care Centre, Keele University, William Moore Chiropractor and Athena Taverna.

Chairman's Report

January 2024

3 new counselling rooms Beck, Bourne, Ford finished and in use. First five weeks total income £1251.00. Ford let on long-term basis.

During 2023 Children's Services had 77 sessions at LMC at £54 per session. Reviewing what is best use of space for them ongoing.

In light of government increase in National Living Wage as of April 2024 all staff wages reviewed. Positive use of accommodation despite incorporation of VAT into prices therefore we decided to absorb any extra costs.

February 2024

Accommodation upgrading . Increased advertising aimed at self-catering market. Upgraded courtyard adding new furniture.

Updated photos on website and booking sites. Monitor pricing and investment policy.

Director provided Trustees with "Asset Planning 2024-2027" paper designed for management of buildings, finances and workforce.

March 2024

Day lets busy. Due to changed circumstances use of office spaces empty and reviewed. Shropshire Council workers using Play room.

Wedding licence review needed. Busy Bodies Nursery set for major changes as James Boddey, currently manager, now leaving.

Director and Trustees considering providing a base at Centre for new project of time limited youth counselling and training for parents.

Centre to receive an agreed management fee.

Agreed pot holes in car park need to be repaired urgently.

As of 1st April increase hire charge agreed for accommodation for statutory and business users.

May 2024

Director reported busy accommodation with mixed advance and last minute bookings.

Car park repairs completed rear and side.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Work to Nursery roof more than expected estimate at approx. £10,000 .

Keele student accommodation kitchen needs upgrading . Director reported continued consistently good relationship and links with Keele staff.

Discussions held with local GP Dr Beanland re possibly increasing GP student numbers.

Counselling rooms going well. Draft Resource Management Plan reviewed as routine .

July 2024

Treasurer reported the overall financial situation to be good. However, Director's P.A. being absent due to long term sickness, it was agreed that a part-time bookkeeper was required.

Counselling and co-working rooms busy but main building quiet. Marketing was discussed.

September 2024

We received the sad news that Paul Eward (our Chairman) had died on 4th September in Hereford Hospital. Originally joining as a representative of Hereford Diocese Board of Finance in 2006, Paul was our Chairman for 2 years.

This is a great loss to the Board in terms of experience, legal advice and loyalty. He will be sorely missed. The Director and Chair attended his funeral representing Ludlow Mascall Centre.

This year's "Visit England " Assessment was reported as very good giving Ludlow Mascall Centre a 4 Star Group Accommodation rating. Several elements gained 5 star rating e g Cleanliness (a credit to the cleaners) and Hospitality and Friendliness. However, the report raised some pertinent questions which the Trustees discussed and agreed should be addressed.

October 2024

Due to serious illness and hospitalisation James Wheeler our Treasurer, was unable to attend current meetings or present a Treasurer's Report.

Our AGM was due on 1st October but in the absence of a Treasurer it was postponed due to unforeseen circumstances.

November 2024

The current lack of a Trustee representative was discussed with St Laurence's church, Ludlow.

Director presented the situation re Bank Statement and the potential impact of Government changes on our 2025 budget and running costs.

Director reported a reduction in the use of accommodation possibly due to weather. Day lets back to normal. November was very busy in Co-working and Counselling rooms.

Trustees met with a potential new recruit to the Board. It was felt strongly that she had the experience needed and would fit in well.

Director and Chair to officially invite her to join the Board.

Sandie M Johnson

Chair of Board of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Bishop Mascall Centre Foundation is a company limited by guarantee (and also a charity) which is governed by a Memorandum and Articles of Association. Registered on 4th January 2001 these show the objects of the BMCF as "to advance the education of the public and promote the principles of the Church of England."

The original endowment is now governed by a charitable scheme relating to the property of which the Bishop Mascall Centre Foundation is the sole trustee.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The rules pertaining to the roles of the Trustees are set out in the Memorandum and Articles of Association. Representatives are nominated by the Diocese of Hereford, Ludlow Town Council and Shropshire County Council. The Rector of Ludlow is a Trustee ex-officio. Currently six further "independent" Trustees are elected for a four year term.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04121424 (England and Wales)

Registered Charity number

1084326

Registered office

Lower Galdeford
Ludlow
Shropshire
SY8 1RZ

Trustees

P A Eward Solicitor (deceased 4.9.24)
S Johnson MAEd
J Wheeler
L Gittins (resigned 22.7.25)
Ms S Cawley
Ms M J Lord
I Scott Bell
Mrs A Dunne (appointed 28.1.25)

LMC Centre Director

Tina Healy

LMC Treasurer

Anna Dunne

Independent Examiner

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Bank

Virgin Money Bank
The Team at Virgin Money
Sunderland
SR43 4JB

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 September 2025 and signed on its behalf by:



S Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP MASCALL CENTRE FOUNDATION**

Independent examiner's report to the trustees of Bishop Mascall Centre Foundation ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Aled R Davies FCCA

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

3 September 2025

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	2,521	-	-	2,521	10,636
Charitable activities	5					
Residential & Day Lettings		207,449	-	-	207,449	222,547
Long Term Lettings Community		34,753	-	-	34,753	36,032
Investment income	4	5,075	-	-	5,075	9,070
Total		249,798	-	-	249,798	278,285
EXPENDITURE ON						
Raising funds		3,089	-	-	3,089	2,936
Charitable activities	6					
Residential & Day Lettings		189,872	-	-	189,872	171,758
Long Term Lettings Community		5,869	-	-	5,869	6,497
Catering Services		106	-	-	106	122
Development of Services		25,431	-	-	25,431	22,182
Other		19,792	-	-	19,792	9,997
Total		244,159	-	-	244,159	213,492
NET INCOME		5,639	-	-	5,639	64,793
Transfers between funds	16	511	(511)	-	-	-
Net movement in funds		6,150	(511)	-	5,639	64,793
RECONCILIATION OF FUNDS						
Total funds brought forward		1,233,016	654	630,000	1,863,670	1,798,877
TOTAL FUNDS CARRIED FORWARD		1,239,166	143	630,000	1,869,309	1,863,670

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	12	1,069,060	-	630,000	1,699,060	1,707,378
Investments	13	61,385	-	-	61,385	57,769
		<u>1,130,445</u>	<u>-</u>	<u>630,000</u>	<u>1,760,445</u>	<u>1,765,147</u>
CURRENT ASSETS						
Debtors	14	24,637	143	-	24,780	8,855
Cash at bank and in hand		93,081	-	-	93,081	98,751
		<u>117,718</u>	<u>143</u>	<u>-</u>	<u>117,861</u>	<u>107,606</u>
CREDITORS						
Amounts falling due within one year	15	(8,997)	-	-	(8,997)	(9,083)
NET CURRENT ASSETS		<u>108,721</u>	<u>143</u>	<u>-</u>	<u>108,864</u>	<u>98,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,239,166</u>	<u>143</u>	<u>630,000</u>	<u>1,869,309</u>	<u>1,863,670</u>
NET ASSETS		<u>1,239,166</u>	<u>143</u>	<u>630,000</u>	<u>1,869,309</u>	<u>1,863,670</u>
FUNDS	16					
Unrestricted funds:						
General fund					1,013,281	1,007,131
Revaluation Reserve Fund					225,885	225,885
					<u>1,239,166</u>	<u>1,233,016</u>
Restricted funds:						
Restricted Fund (Phase 1)					143	654
Endowment funds:						
Permanent Endowment Fund					82,040	82,040
Endowment Revaluation Reserve Fund					547,960	547,960
					<u>630,000</u>	<u>630,000</u>
TOTAL FUNDS					<u>1,869,309</u>	<u>1,863,670</u>

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

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

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET - continued
31 DECEMBER 2024

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2025 and were signed on its behalf by:



S Johnson - Trustee

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

1. CHARITY INFORMATION

Bishops Mascall Centre Foundation T/A Ludlow Mascall Centre is a charitable, private company, limited by guarantee, registered in England and Wales. The charity number, company number and registered office details can be found in the Report of The Trustees.

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

They have been prepared in accordance with the Charities SORP (FRS 102) and FRS 102.

The accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium term plans.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from covenants and donations are recognised on receipt.

The charity's income and surplus were derived from continuing operations during the current and previous year. No operations have been acquired or discontinued during these two periods.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Donations, grants and allowances

Donations, grants and allowances are included gross in the Statement of Financial Activities.

Allocation and apportionment of costs

The trustees have allocated the support costs on a floor space, staff time and usage basis, which they deem to be most accurate.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

With the exception of freehold property, tangible fixed assets costing more than £200 are capitalised and stated at cost less depreciation which is charged at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life as follows:

Fixtures and Fittings	5% to 20%
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Freehold property is revalued by the directors at the end of each financial period with depreciation charged to write off the difference in values, down to its estimated realisable value.

Unrealised gains and losses, in respect of revalued property, are taken to the Statement of Financial Activities.

Taxation

The Company is a registered charity and therefore is not generally liable to taxation.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted fund income is applied in accordance with restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Permanent endowment relates to assets held on behalf of Bishop Mascall Centre Trust, charity number 1062117.

Designated fund income is allocated for a specific purpose as determined by the Trustees in furtherance of the general objectives of the Charity.

All resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

Pension costs and other post-retirement benefits

The charity makes pension contributions for employees into defined contribution schemes. Pension costs are recognised in the Statement of Financial Activities when they become payable.

Consolidation

The assets of the Trust have been incorporated into the accounts as identified in the permanent endowment column. There are no incoming resources or resources expended in respect of the Trust.

Financial Instruments

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Investments

Listed investments are shown at their fair value as at the end of the reporting period, with any unrealised gains or losses being charged through the Statement Of Financial Activities.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Grants & Donations	<u>2,521</u>	<u>10,636</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
CBF & Bank Interest	1,459	1,577
Other fixed asset invest - FII	<u>3,616</u>	<u>7,493</u>
	<u>5,075</u>	<u>9,070</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Residential & Day Lettings £	Long Term Lettings Community £	31.12.24 Total activities £	31.12.23 Total activities £
Busy Bodies Nursery & Insteps Dance	18,989	21,762	40,751	37,037
Other Lettings	-	12,991	12,991	16,558
Other Income	7,514	-	7,514	683
Day Letting	34,660	-	34,660	44,426
Strategic Health Board	63,877	-	63,877	57,837
Residential	79,083	-	79,083	99,961
Wedding Income	337	-	337	947
Car parking	1,800	-	1,800	900
Working space	1,189	-	1,189	230
	<u>207,449</u>	<u>34,753</u>	<u>242,202</u>	<u>258,579</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential & Day Lettings	67,244	122,628	189,872
Long Term Lettings Community	-	5,869	5,869
Catering Services	106	-	106
Development of Services	<u>3,500</u>	<u>21,931</u>	<u>25,431</u>
	<u>70,850</u>	<u>150,428</u>	<u>221,278</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	12,941	-	6,851	19,792
Residential & Day Lettings	122,294	334	-	122,628
Long Term Lettings Community	5,869	-	-	5,869
Development of Services	21,931	-	-	21,931
	<u>163,035</u>	<u>334</u>	<u>6,851</u>	<u>170,220</u>

Activity **Basis of allocation**
Management Floor space, staff time & usage

Support costs, included in the above, are as follows:

	Other resources expended £	Residential & Day Lettings £	Long Term Lettings Community £
Wages	5,870	28,602	3,708
Property & refurbishment	-	62,378	-
Insurance	-	5,637	1,409
Equipment costs	-	6,624	736
Irrecoverable VAT	7,071	-	-
Administration Costs	-	170	-
Other Professional Fees	-	32	16
Depreciation of tangible assets	-	18,851	-
Credit card charges	-	334	-
Accountancy	6,851	-	-
	<u>19,792</u>	<u>122,628</u>	<u>5,869</u>
		31.12.24	31.12.23
	Development of Services £	Total activities £	Total activities £
Wages	20,515	58,695	48,673
Property & refurbishment	1,416	63,794	42,126
Insurance	-	7,046	6,740
Equipment costs	-	7,360	11,873
Irrecoverable VAT	-	7,071	-
Administration Costs	-	170	159
Other Professional Fees	-	48	2,362
Depreciation of tangible assets	-	18,851	18,324
Credit card charges	-	334	289
Accountancy	-	6,851	5,129
	<u>21,931</u>	<u>170,220</u>	<u>135,675</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

8. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Accountancy	6,851	5,129
Depreciation - owned assets	18,851	18,324

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration direct or indirect was paid out of the funds of the charity for the year to 31 December 2024 nor for year ended 31 December 2023 to any Trustees or to any person or persons known to be connected to any of them.

Trustees' expenses

In December 2006 the Trustees confirmed that travel and other reasonable expenses could be reimbursed to Trustees and other Committee members as set out in Paragraph 48 of the Memorandum and Articles of the Association.

During this year £NIL (2023: £NIL) in respect of travel and subsistence costs was reimbursed to a trustee of the charity.

10. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	113,107	106,622
Social Security Costs	2,704	1,632
Pension	955	905
	116,766	109,159

No employee earned more than £60,000.

The average number of paid staff for the year were:

		2024	2023
Administration	Full Time	1	1
	Part Time	2	1
Other	Full Time	1	1
	Part Time	3	3
Total		7	6

The Foundation operates defined contribution pension schemes independently administered by Friends Provident, who hold the assets of the schemes separately from the Foundation.

Amounts paid to key management personnel during the year were £41,012 (2023: £37,307).

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	10,636	-	-	10,636
Charitable activities				
Residential & Day Lettings	222,547	-	-	222,547
Long Term Lettings Community	36,032	-	-	36,032
Investment income	9,054	16	-	9,070
Total	278,269	16	-	278,285
EXPENDITURE ON				
Raising funds	2,936	-	-	2,936
Charitable activities				
Residential & Day Lettings	171,758	-	-	171,758
Long Term Lettings Community	6,497	-	-	6,497
Catering Services	122	-	-	122
Development of Services	22,182	-	-	22,182
Other	9,997	-	-	9,997
Total	213,492	-	-	213,492
NET INCOME	64,777	16	-	64,793
Transfers between funds	(7,000)	-	7,000	-
Net movement in funds	57,777	16	7,000	64,793
RECONCILIATION OF FUNDS				
Total funds brought forward	1,175,239	638	623,000	1,798,877
TOTAL FUNDS CARRIED FORWARD	1,233,016	654	630,000	1,863,670

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	1,494,523	490,866	1,985,389
Additions	-	10,533	10,533
At 31 December 2024	1,494,523	501,399	1,995,922
DEPRECIATION			
At 1 January 2024	-	278,011	278,011
Charge for year	-	18,851	18,851
At 31 December 2024	-	296,862	296,862
NET BOOK VALUE			
At 31 December 2024	1,494,523	204,537	1,699,060
At 31 December 2023	1,494,523	212,855	1,707,378

Cost or valuation at 31 December 2024 is represented by:

	Land and Buildings £	Fixtures & Fittings £	Total £
Valuation in 2004	898,798	-	898,798
Valuation in 2010	(100,000)		(100,000)
Cost	695,725	490,866	1,186,591
	1,494,523	490,866	1,985,389

FREEHOLD PROPERTY

Freehold Property above contains £630,000 as endowment assets, held on trust by the Bishop Mascall Centre Foundation on behalf of the Bishop Mascall Trust.

The Centre comprises of buildings and land close to the centre of Ludlow, these buildings and land having a total value of £1,494,523

These properties were last valued by Nock Deighton, Property Agents, Valuers, Surveyors and Auctioneers in 2010.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	57,769
Revaluations	3,616
At 31 December 2024	61,385
NET BOOK VALUE	
At 31 December 2024	61,385
At 31 December 2023	57,769

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2023	7,769
Valuation in 2024	3,616
Cost	50,000
	61,385

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	24,637	7,584
Other debtors	-	1,128
Due from Unrestricted Fund	143	143
	24,780	8,855

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	669	194
Social security and other taxes	1,633	472
Due to Restricted Fund	172	172
Accrued expenses	6,523	8,245
	<u>8,997</u>	<u>9,083</u>

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	1,007,131	5,639	511	1,013,281
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,233,016</u>	<u>5,639</u>	<u>511</u>	<u>1,239,166</u>
Restricted funds				
Restricted Fund (Phase 1)	654	-	(511)	143
Endowment funds				
Permanent Endowment Fund	82,040	-	-	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>630,000</u>	<u>-</u>	<u>-</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,863,670</u>	<u>5,639</u>	<u>-</u>	<u>1,869,309</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	249,798	(244,159)	5,639
	<u>249,798</u>	<u>(244,159)</u>	<u>5,639</u>
TOTAL FUNDS	<u>249,798</u>	<u>(244,159)</u>	<u>5,639</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	949,354	64,777	(7,000)	1,007,131
Revaluation Reserve Fund	225,885	-	-	225,885
	<u>1,175,239</u>	<u>64,777</u>	<u>(7,000)</u>	<u>1,233,016</u>
Restricted funds				
Restricted Fund (Phase 1)	638	16	-	654
Endowment funds				
Permanent Endowment Fund	75,040	-	7,000	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	<u>623,000</u>	<u>-</u>	<u>7,000</u>	<u>630,000</u>
TOTAL FUNDS	<u>1,798,877</u>	<u>64,793</u>	<u>-</u>	<u>1,863,670</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,269	(213,492)	64,777
Restricted funds			
Restricted Fund (Phase 1)	16	-	16
TOTAL FUNDS	<u>278,285</u>	<u>(213,492)</u>	<u>64,793</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

16. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	949,354	70,416	(6,489)	1,013,281
Revaluation Reserve Fund	225,885	-	-	225,885
	1,175,239	70,416	(6,489)	1,239,166
Restricted funds				
Restricted Fund (Phase 1)	638	16	(511)	143
Endowment funds				
Permanent Endowment Fund	75,040	-	7,000	82,040
Endowment Revaluation Reserve Fund	547,960	-	-	547,960
	623,000	-	7,000	630,000
TOTAL FUNDS	1,798,877	70,432	-	1,869,309

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	528,067	(457,651)	70,416
Restricted funds			
Restricted Fund (Phase 1)	16	-	16
TOTAL FUNDS	528,083	(457,651)	70,432

Included in the unrestricted general fund is £11,385 (2023: £7,769) of unrealised gains from listed investments.

17. RELATED PARTY DISCLOSURES

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

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

18. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & Donations	2,521	10,636
Investment income		
CBF & Bank Interest	1,459	1,577
Other fixed asset invest - FII	3,616	7,493
	<u>5,075</u>	<u>9,070</u>
Charitable activities		
Busy Bodies Nursery & Insteps Dance	40,751	37,037
Other Lettings	12,991	16,558
Other Income	7,514	683
Day Letting	34,660	44,426
Strategic Health Board	63,877	57,837
Residential	79,083	99,961
Wedding Income	337	947
Car parking	1,800	900
Working space	1,189	230
	<u>242,202</u>	<u>258,579</u>
Total incoming resources	249,798	278,285
EXPENDITURE		
Raising donations and legacies		
Wages	3,089	2,562
Other trading activities		
Bad debts	-	356
Interest payable	-	18
	<u>-</u>	<u>374</u>
Charitable activities		
Wages	54,027	57,020
Pensions	955	905
Marketing	3,500	4,267
Cost of supplies	12,368	12,331
Loan interest	-	358
	<u>70,850</u>	<u>74,881</u>
Support costs		
Management		
Wages	58,695	48,673
Carried forward	58,695	48,673

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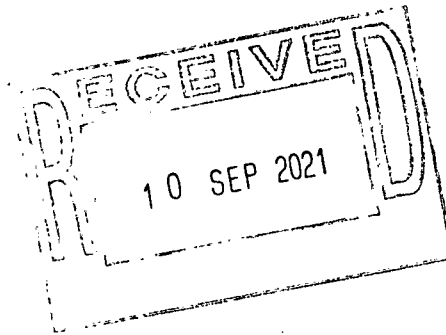
BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

	31.12.24 £	31.12.23 £
Management		
Brought forward	58,695	48,673
Property & refurbishment	63,794	42,126
Insurance	7,046	6,740
Equipment costs	7,360	11,873
Irrecoverable VAT	7,071	-
Administration Costs	170	159
Other Professional Fees	48	2,362
Depreciation of tangible assets	18,851	18,324
	<u>163,035</u>	<u>130,257</u>
Finance		
Credit card charges	334	289
Governance costs		
Accountancy	<u>6,851</u>	<u>5,129</u>
Total resources expended	<u>244,159</u>	<u>213,492</u>
Net income	<u><u>5,639</u></u>	<u><u>64,793</u></u>

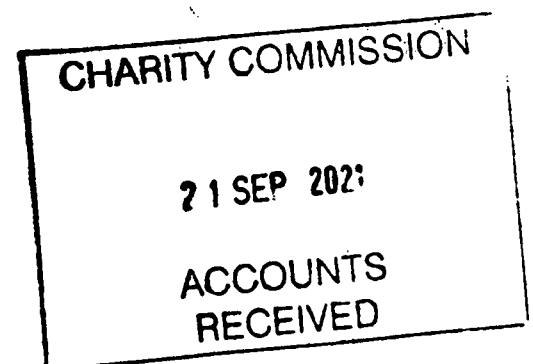
Accounts

REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG



BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 20
Detailed Statement of Financial Activities	21 to 22

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum and Articles of Association, registered on 4th January 2001, show the aims of the Bishop Mascall Centre Foundation (BMCF) as "to advance the education of the public and promote the principles of the Church of England."

The BMCF is therefore an educational charity with a broad remit, which exists for the benefit of the community of Ludlow and surrounding districts. The charity runs the Ludlow Mascall Centre ("the LMC") and is also a company limited by guarantee.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Mission Statement

The LMC is a unique place in rural South Shropshire where all are welcome; we provide services for people of all ages to learn, and create opportunities for community life to flourish. The LMC aims to be affordable and accessible to all.

The policies adopted in order to further those objects have been to maximise the use of the Centre providing accommodation for church and community events of an educational nature. It is policy to balance use by organisations furthering the education of those under twenty five and those promoting education among adults in a broad area. From time to time, in order to maximise the income available to further the objects of the Charity, non-educational events organised by outside organisations take place at the Centre. In addition, the Centre itself has promoted events of an educational nature.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Centre Director's Report 2020

2020 has been for Ludlow Mascall Centre, as well as for everybody else, a very difficult and different year.

January and February started well with 200 groups using the Centre. This was a slight increase on 2019 and of which 6 were new to the Centre.

We closed the Centre on the 24th March and did not reopen again until September. On reopening the number of groups using the Centre was limited to exercise classes and a baby class. Our main business of meetings and training did not resume for the rest of the year.

The accommodation did reopen briefly from August to the end of October but the number of guests was down on the previous year.

The Centre was then closed again in November for 4 weeks and on reopening only the baby class was permitted to use the building and the accommodation remained closed.

During most of the period from April all staff have been furloughed. Unfortunately in October the Trustees were obliged to make the two receptionists redundant because with out the meetings and training there was no work for them.

We have continued to work with and support Insteps Dance School, Busy Bodies Childcare, Keele University Medical School, William Moore Chiropractor, Outcome Care and Support and Bill's Kitchen. All of whom we are very grateful to for having continued to pay their rent throughout this very difficult period.

Tina Healy
Centre Director

Chairman's Report

Introduction:

Since 2010 the Trust has been refurbishing and re-modelling the Centre.

This included refurbishment of the accommodation wing, creation of a new café, a consultation room, a caretaker's cottage and reconfiguration of the main building.

Over £900,000 in capital funding was raised to enable this. The Trust is essentially in a position of strength as it owns its assets which, if well managed, are able to generate the income needed to remain operational and with creativity and strong leadership should continue to grow ..all things being equal.

With this background the Director and the Trustees created a foresighted and ambitious Strategic Development Plan for 2020-2025.

However, as we all know, 2020 was a totally exceptional and destructive year. Due to COVID 19 Pandemic we were forced to close the Centre with very few exceptions.

In order for you to get a reasonable picture of the effect this has had I will set out briefly some of the main Aims and Objectives of the Development Plan which our Director worked so hard to create and which we embraced enthusiastically for implementation beginning in 2020. Our overall aim being to increase usage and income across the board whilst maintaining the ethos and values of the Centre.

Priorities and Targets:

Day Lets - Target 40% increase in groups using Centre by 2020.

Developing in-house use moving from a facilitator of educational activity to becoming a provider.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Funding to be sought to provide **workshops, training and educational events..** e.g. " Reaching Communities bid".

In order to develop and deliver this a part-time post will be created. **Target: to have held a minimum of 30 workshops and events by 2025**

Weddings - Current licence runs until February 2021. Continue to develop this income stream .To be reviewed Autumn 2020.

Co-working space - Continue to develop over next 5 years . Refurbishment of space will be needed with view to launch in February 2020 alongside new marketing campaign.

Target usage - 40% by 2025

Improvements to the building - As part of the Reaching Communities bid , re-roofing the entrance and Fletcher Wing, and re-siting of Reception desk, replacing damaged electrics and carpet. Purchase of some new equipment. **Target: funding secured and work completed by end of 2021.**

Café - The vision and framework set out by the Trust is that there should be symbiosis between the Café and the Centre. Disappointingly this has not been the case recently, and therefore it has been decided not to renew the lease with the current tenants when it expires in June 2020. **Target: to find new tenants by June 2020.**

Residential - 2019 saw a 25% increase in residential bookings. Crossing VAT threshold in September 2019 necessitated increasing prices by 20%. **Target: to bring occupancy rate up to 80/90% each month.**

Marketing - A new marketing strategy is being developed alongside the development plan to include staff training with a view to providing excellent customer service. **Target: 40% increase in groups using Centre by 2025.**

Of course, we considered reasonable risks and barriers to success in the form of a Risk Assessment. However, the totally unreasonable COVID 19 had not crossed our radar then. Most of the Centre was closed intermittently for the majority of the year and most of the Strategic Development plan had to be discounted for the time being which was disappointing.

During the COVID 19 shutdown there had been no need for a receptionist, both had been furloughed. However, finally the Trustees had no choice but to declare the posts of Receptionist redundant and the appropriate procedure was instigated. Any staff recruitment was put on hold. Some existing staff operated from home where possible.

The Café tenants left following ongoing discussions throughout the year and the Café closed. Subsequently a new tenant began by doing home deliveries / click and collect.

On the positive side, painting and decorating began in the empty student and visitor bedrooms. Some Keele University Students returned at the end of August. Visitor Bookings began again and we had 50% occupancy. Our cleaners returned and were deep cleaning between each booking.

The annual check on foul drainage was carried out and some general maintenance /gardening was possible.

A survey has been sent to all user groups to ascertain their intentions.

Accommodation reopened on 3rd August. Staff on site worked hard to ensure this happened safely and compliantly.

A comprehensive COVID19 Risk Assessment and Staff Guidelines were issued. These were forwarded to all Trustees.

Sandie Johnson, Deputy Chair

FINANCIAL REVIEW

Principal funding sources

The Centre is both a charity and a social enterprise as it has to earn all of the money required to keep the amenity open in a competitive environment. Lettings remain our principle source of revenue.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Investment policy and objectives

The charity does not hold material investments.

Loans and Security

In 2006 significant progress was made in terms of the agreement of a formal Schedule of Loans and Repayment terms with Hereford Diocesan Board of Finance (HDBF). As part of this agreement a charge was arranged on the property.

FUTURE PLANS

The Trust will continue to develop new and innovative ways to enhance the services we can provide and maintain the sustainability of the Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Bishop Mascall Centre Foundation is a company limited by guarantee (and also a charity) which is governed by a Memorandum and Articles of Association. Registered on 4th January 2001 these show the objects of the BMCF as "to advance the education of the public and promote the principles of the Church of England."

The original endowment is now governed by a charitable scheme relating to the property of which the Bishop Mascall Centre Foundation is the sole trustee.

Recruitment and appointment of new trustees

The rules pertaining to the roles of the Trustees are set out in the Memorandum and Articles of Association. Representatives are nominated by the Diocese of Hereford, Ludlow Town Council and Shropshire County Council. The Rector of Ludlow is a Trustee ex-officio. Currently six further "independent" Trustees are elected for a four year term.

Organisational structure

The Trustees are responsible for areas such as governance, audit and long term direction as well as the appointment of the Centre Director. The Centre Director is responsible for the day to day management of the Centre and is assisted by a working group made up of the Chair, Vice Chair and Treasurer. This group meets at least fortnightly. This group, with the Centre Director, report to the Board of Trustees on a monthly basis.

Induction and training of new trustees

The Trustee job description is based on a template from the National Council of Voluntary Organisations (NCVO).

Charitable Scheme for the Endowment

The Charity is organised through meetings of the Trustees (Directors), of which twelve took place in 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04121424 (England and Wales)

Registered Charity number

1084326

Registered office

Lower Galdeford

Ludlow

Shropshire

SY8 1RZ

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

P Corston Shropshire Council nominated (resigned 1.9.20)
P A Eward Solicitor
S Treasure
S Johnson MAEd
J Wheeler
L Gittins (appointed 20.10.20)

LMC Centre Director

Tina Healy

LMC Treasurer

J Wheeler

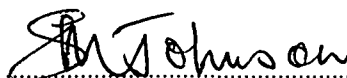
Independent Examiner

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Bank

Yorkshire Bank
5 Northgate Street
Hereford
GL1 2AH

Approved by order of the board of trustees on 22nd July 2021 and signed on its behalf by:



S Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP MASCALL CENTRE FOUNDATION**

Independent examiner's report to the trustees of Bishop Mascall Centre Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Aled R Davies FCCA
D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Date: 22nd July 2021

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	66,719	-	-	66,719	29
Charitable activities	5					
Residential & Day Lettings		117,419	-	-	117,419	198,744
Long Term Lettings Community		22,506	-	-	22,506	23,538
Investment income	4	46	-	-	46	83
Total		206,690	-	-	206,690	222,394
EXPENDITURE ON						
Raising funds		4,470	-	-	4,470	2,082
Charitable activities	6					
Residential & Day Lettings		149,778	-	-	149,778	166,352
Long Term Lettings Community		8,003	-	-	8,003	8,401
Catering Services		-	-	-	-	205
Development of Services		19,547	-	-	19,547	20,491
Other		10,399	-	-	10,399	16,107
Total		192,197	-	-	192,197	213,638
NET INCOME		14,493	-	-	14,493	8,756
RECONCILIATION OF FUNDS						
Total funds brought forward		1,099,205	631	616,000	1,715,836	1,707,080
TOTAL FUNDS CARRIED FORWARD		<u>1,113,698</u>	<u>631</u>	<u>616,000</u>	<u>1,730,329</u>	<u>1,715,836</u>

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS						
Tangible assets	12	1,046,286	-	630,000	1,676,286	1,693,188
CURRENT ASSETS						
Debtors	13	29,065	143	-	29,208	26,625
Cash at bank and in hand		50,292	488	-	50,780	32,390
		79,357	631	-	79,988	59,015
CREDITORS						
Amounts falling due within one year	14	(9,965)		(2,000)	(11,965)	(19,387)
NET CURRENT ASSETS		69,392	631	(2,000)	68,023	39,628
TOTAL ASSETS LESS CURRENT LIABILITIES		1,115,678	631	628,000	1,744,309	1,732,816
CREDITORS						
Amounts falling due after more than one year	15	(1,980)	-	(12,000)	(13,980)	(16,980)
NET ASSETS		1,113,698	631	616,000	1,730,329	1,715,836
FUNDS	18					
Unrestricted funds:						
General fund					887,813	873,320
Revaluation Reserve Fund					225,885	225,885
					1,113,698	1,099,205
Restricted funds:						
Restricted Fund (Phase 1)					631	631
Endowment funds:						
Permanent Endowment Fund					68,040	68,040
Endowment Revaluation Reserve Fund					547,960	547,960
					616,000	616,000
TOTAL FUNDS					1,730,329	1,715,836

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

BALANCE SHEET - continued
31 DECEMBER 2020

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd July 2021 and were signed on its behalf by:



S Johnson - Trustee

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

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

1. CHARITY INFORMATION

Bishops Mascall Centre Foundation T/A Ludlow Mascall Centre is a charitable, private company, limited by guarantee, registered in England and Wales. The charity number, company number and registered office details can be found in the Report of The Trustees.

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

They have been prepared in accordance with the Charities SORP (FRS 102) and FRS 102.

The accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium term plans.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from covenants and donations are recognised on receipt.

The charity's income and surplus were derived from continuing operations during the current and previous year. No operations have been acquired or discontinued during these two periods.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Irrecoverable VAT is charged as a cost to the SOFA.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Donations, grants and allowances

Donations, grants and allowances are included gross in the Statement of Financial Activities.

Allocation and apportionment of costs

The trustees have allocated the support costs on a floor space, staff time and usage basis, which they deem to be most accurate.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

With the exception of freehold property, tangible fixed assets costing more than £200 are capitalised and stated at cost less depreciation which is charged at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life as follows:

Fixtures and Fittings	5% to 20%
-----------------------	-----------

Freehold property is revalued by the directors at the end of each financial period with depreciation charged to write off the difference in values, down to its estimated realisable value.

Unrealised gains and losses, in respect of revalued property, are taken to the Statement of Financial Activities.

Taxation

The Company is a registered charity and therefore is not generally liable to taxation.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted fund income is applied in accordance with restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Permanent endowment relates to assets held on behalf of Bishop Mascall Centre Trust, charity number 1062117.

Designated fund income is allocated for a specific purpose as determined by the Trustees in furtherance of the general objectives of the Charity.

All resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

Pension costs and other post-retirement benefits

The charity makes pension contributions for employees into defined contribution schemes. Pension costs are recognised in the Statement of Financial Activities when they become payable.

Consolidation

The assets of the Trust have been incorporated into the accounts as identified in the permanent endowment column. There are no incoming resources or resources expended in respect of the Trust.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital.

Financial Instruments

Basic financial instruments are recognised at amortised cost.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Grants & Donations	<u>66,719</u>	<u>29</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
CBF & Bank Interest	<u>46</u>	<u>83</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Residential & Day Lettings £	Long Term Lettings Community £	31.12.20 Total activities £	31.12.19 Total activities £
Busy Bodies Nursery & Insteps Dance	14,760	7,237	21,997	24,214
Other Lettings	2,540	15,269	17,809	25,213
Day Letting	10,561	-	10,561	41,932
Strategic Health Board	59,129	-	59,129	52,723
Residential	27,811	-	27,811	72,763
Wedding Income	230	-	230	470
Car parking	2,173	-	2,173	4,467
Working space	<u>215</u>	<u>-</u>	<u>215</u>	<u>500</u>
	<u>117,419</u>	<u>22,506</u>	<u>139,925</u>	<u>222,282</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential & Day Lettings	53,455	96,323	149,778
Long Term Lettings Community	-	8,003	8,003
Development of Services	<u>2,176</u>	<u>17,371</u>	<u>19,547</u>
	<u>55,631</u>	<u>121,697</u>	<u>177,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	6,416	-	3,353	9,769
Residential & Day Lettings	96,039	284	-	96,323
Long Term Lettings Community	8,003	-	-	8,003
Development of Services	<u>17,371</u>	<u>-</u>	<u>-</u>	<u>17,371</u>
	127,829	284	3,353	131,466

Activity	Basis of allocation
Management	Floor space, staff time & usage

	Other resources expended £	Residential & Day Lettings £	Long Term Lettings Community £
Wages	6,416	35,210	5,171
Property & refurbishment	-	29,440	-
Insurance	-	5,427	1,357
Equipment costs	-	4,215	468
Irrecoverable VAT	-	2,644	-
Administration Costs	-	158	-
Other Professional Fees	-	2,043	1,007
Depreciation of tangible assets	-	16,902	-
Credit card charges	-	284	-
Accountancy	3,353	-	-
	<u>9,769</u>	<u>96,323</u>	<u>8,003</u>
		31.12.20	31.12.19
	Development of Services £	Total activities £	Total activities £
Wages	17,371	64,168	59,797
Property & refurbishment	-	29,440	33,690
Insurance	-	6,784	6,679
Equipment costs	-	4,683	4,979
Irrecoverable VAT	-	2,644	-
Administration Costs	-	158	155
Other Professional Fees	-	3,050	5,412
Depreciation of tangible assets	-	16,902	16,902
Credit card charges	-	284	525
Accountancy	-	3,353	3,683
	<u>17,371</u>	<u>131,466</u>	<u>131,822</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Accountancy	3,353	3,683
Depreciation - owned assets	<u>16,902</u>	<u>16,902</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration direct or indirect was paid out of the funds of the charity for the year to 31 December 2020 nor for year ended 31 December 2019 to any Trustees or to any person or persons known to be connected to any of them.

Trustees' expenses

In December 2006 the Trustees confirmed that travel and other reasonable expenses could be reimbursed to Trustees and other Committee members as set out in Paragraph 48 of the Memorandum and Articles of the Association.

During this year £NIL (2019: £NIL) in respect of travel and subsistence costs was reimbursed to a trustee of the charity.

10. STAFF COSTS

	2020	2019
	£	£
Wages and Salaries	107,102	109,340
Social Security Costs	1,985	3,214
Pension	769	773
	<u>109,856</u>	<u>113,327</u>

No employee earned more than £60,000.

The average number of paid staff for the year were:

		2020	2019
Administration	Full Time	1	1
	Part Time	3	3
Other	Full Time	1	1
	Part Time	4	4
Total		9	9

The Foundation operates defined contribution pension schemes independently administered by Friends Provident, who hold the assets of the schemes separately from the Foundation.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	29	-	-	29
Charitable activities				
Residential & Day Lettings	198,744	-	-	198,744
Long Term Lettings Community	23,538	-	-	23,538
Investment income	83	-	-	83
Total	222,394	-	-	222,394
EXPENDITURE ON				
Raising funds	2,082	-	-	2,082
Charitable activities				
Residential & Day Lettings	166,352	-	-	166,352
Long Term Lettings Community	8,401	-	-	8,401
Catering Services	205	-	-	205
Development of Services	20,491	-	-	20,491
Other	16,107	-	-	16,107
Total	213,638	-	-	213,638
NET INCOME	8,756	-	-	8,756
RECONCILIATION OF FUNDS				
Total funds brought forward	1,090,449	631	616,000	1,707,080
TOTAL FUNDS CARRIED FORWARD	<u>1,099,205</u>	<u>631</u>	<u>616,000</u>	<u>1,715,836</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>1,494,523</u>	<u>407,939</u>	<u>1,902,462</u>
DEPRECIATION			
At 1 January 2020	-	209,274	209,274
Charge for year	-	<u>16,902</u>	<u>16,902</u>
At 31 December 2020	-	<u>226,176</u>	<u>226,176</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,494,523</u>	<u>181,763</u>	<u>1,676,286</u>
At 31 December 2019	<u>1,494,523</u>	<u>198,665</u>	<u>1,693,188</u>

Cost or valuation at 31 December 2020 is represented by:

	Land and Buildings £	Fixtures & Fittings £	Total £
Valuation in 2004	898,798	-	898,798
Valuation in 2010	(100,000)		(100,000)
Cost	<u>695,725</u>	<u>407,939</u>	<u>1,103,664</u>
	1,494,523	407,939	1,902,462

FREEHOLD PROPERTY

Freehold Property above contains £630,000 as endowment assets, held on trust by the Bishop Mascall Centre Foundation on behalf of the Bishop Mascall Trust.

The Centre comprises of buildings and land close to the centre of Ludlow, these buildings and land having a total value of £1,494,523

These properties were last valued by Nock Deighton, Property Agents, Valuers, Surveyors and Auctioneers in 2010.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	29,065	26,482
Due from Unrestricted Fund	<u>143</u>	<u>143</u>
	<u>29,208</u>	<u>26,625</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other loans (see note 16)	3,000	3,000
Trade creditors	1,036	5,534
Social security and other taxes	2,034	3,637
Due to Restricted Fund	172	172
Accrued expenses	<u>5,723</u>	<u>7,044</u>
	<u>11,965</u>	<u>19,387</u>

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

	31.12.20	31.12.19
	£	£
Other loans (see note 16)	<u>13,980</u>	<u>16,980</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
HDBF loan	<u>3,000</u>	<u>3,000</u>
	<u>3,000</u>	<u>3,000</u>
Amounts falling between one and two years:		
HDBF loan - 1-2 years	<u>3,000</u>	<u>3,000</u>
Amounts falling due between two and five years:		
HDBF loan - 2-5 years	<u>9,000</u>	<u>9,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
HDBF loan more than 5yrs	1,980	4,980

17. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
HDBF loan	<u>16,980</u>	<u>19,980</u>

The borrowing is secured by a first legal mortgage over the property.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	873,320	14,493	887,813
Revaluation Reserve Fund	<u>225,885</u>	<u>-</u>	<u>225,885</u>
	1,099,205	14,493	1,113,698
Restricted funds			
Restricted Fund (Phase 1)	631	-	631
Endowment funds			
Permanent Endowment Fund	68,040	-	68,040
Endowment Revaluation Reserve Fund	<u>547,960</u>	<u>-</u>	<u>547,960</u>
	<u>616,000</u>	<u>-</u>	<u>616,000</u>
TOTAL FUNDS	<u>1,715,836</u>	<u>14,493</u>	<u>1,730,329</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	206,690	(192,197)	14,493
TOTAL FUNDS	<u>206,690</u>	<u>(192,197)</u>	<u>14,493</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	864,564	8,756	873,320
Revaluation Reserve Fund	<u>225,885</u>	<u>-</u>	<u>225,885</u>
	1,090,449	8,756	1,099,205
Restricted funds			
Restricted Fund (Phase 1)	631	-	631
Endowment funds			
Permanent Endowment Fund	68,040	-	68,040
Endowment Revaluation Reserve Fund	<u>547,960</u>	<u>-</u>	<u>547,960</u>
	<u>616,000</u>	<u>-</u>	<u>616,000</u>
TOTAL FUNDS	<u>1,707,080</u>	<u>8,756</u>	<u>1,715,836</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	222,394	(213,638)	8,756
TOTAL FUNDS	<u>222,394</u>	<u>(213,638)</u>	<u>8,756</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	864,564	23,249	887,813
Revaluation Reserve Fund	<u>225,885</u>	<u>-</u>	<u>225,885</u>
	1,090,449	23,249	1,113,698
Restricted funds			
Restricted Fund (Phase 1)	631	-	631
Endowment funds			
Permanent Endowment Fund	68,040	-	68,040
Endowment Revaluation Reserve Fund	<u>547,960</u>	<u>-</u>	<u>547,960</u>
	<u>616,000</u>	<u>-</u>	<u>616,000</u>
TOTAL FUNDS	<u>1,707,080</u>	<u>23,249</u>	<u>1,730,329</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	429,084	(405,835)	23,249
TOTAL FUNDS	<u>429,084</u>	<u>(405,835)</u>	<u>23,249</u>

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

19. RELATED PARTY DISCLOSURES

The Hereford Diocesan Board of Finance (HDBF) has some common Trustees with the Bishop Mascall Centre Foundation (BMCF). During 2006 a legal document was drawn up and signed by HDBF and BMCF as a framework for the existing borrowing. It contains a schedule of loans, a legal charge over BMCF property and a repayment timetable.

20. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & Donations	66,719	29
Investment income		
CBF & Bank Interest	46	83
Charitable activities		
Busy Bodies Nursery & Insteps Dance	21,997	24,214
Other Lettings	17,809	25,213
Day Letting	10,561	41,932
Strategic Health Board	59,129	52,723
Residential	27,811	72,763
Wedding Income	230	470
Car parking	2,173	4,467
Working space	215	500
	<u>139,925</u>	<u>222,282</u>
Total incoming resources	206,690	222,394
EXPENDITURE		
Raising donations and legacies		
Wages	1,852	1,925
Other trading activities		
Bad debts	2,618	157
Charitable activities		
Wages	43,067	50,831
Pensions	769	773
Marketing	2,176	3,713
Cost of supplies	9,400	17,540
Loan interest	219	433
	<u>55,631</u>	<u>73,290</u>
Other		
Car parking costs	630	6,444
Support costs		
Management		
Wages	64,168	59,797
Property & refurbishment	29,440	33,690
Insurance	6,784	6,679
Carried forward	100,392	100,166

This page does not form part of the statutory financial statements

BISHOP MASCALL CENTRE FOUNDATION
T/A LUDLOW MASCALL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20 £	31.12.19 £
Management		
Brought forward	100,392	100,166
Equipment costs	4,683	4,979
Irrecoverable VAT	2,644	-
Administration Costs	158	155
Other Professional Fees	3,050	5,412
Fixtures & fittings - dep'n	<u>16,902</u>	<u>16,902</u>
	127,829	127,614
Finance		
Credit card charges	284	525
Governance costs		
Accountancy	<u>3,353</u>	<u>3,683</u>
Total resources expended	<u>192,197</u>	<u>213,638</u>
Net income	<u>14,493</u>	<u>8,756</u>