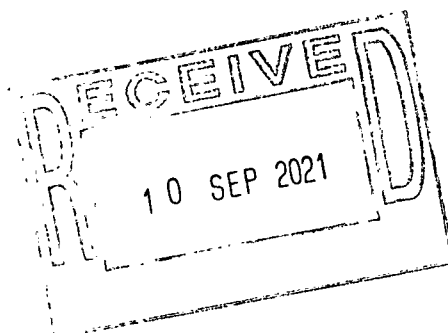
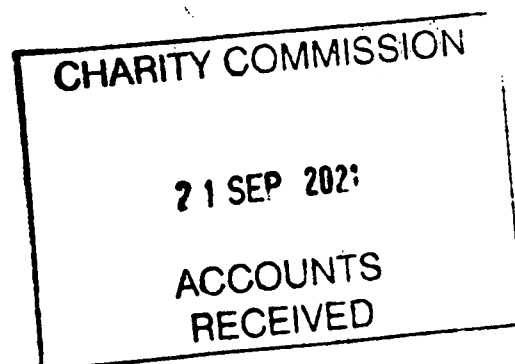


REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326



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

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FOR THE YEAR ENDED 31 DECEMBER 2020

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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
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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 |
| | <hr/> | <hr/> | <hr/> |
| 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 |
| | <hr/> | <hr/> | <hr/> |
| 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> |