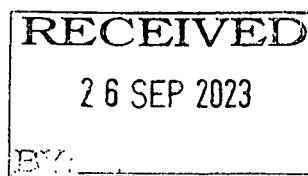


REGISTERED COMPANY NUMBER: 04121424 (England and Wales)
REGISTERED CHARITY NUMBER: 1084326



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

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FOR THE YEAR ENDED 31 DECEMBER 2022

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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	19					
Unrestricted funds:						
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%
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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.

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	5,816	-	-
	<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	-	5,816	9,234
	<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
	<hr/>	<hr/>
	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
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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
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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
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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
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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
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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
	<u>502,910</u>	<u>(434,362)</u>	<u>68,548</u>
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
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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>