

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

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FOR THE YEAR ENDED 31 DECEMBER 2023

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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
	<hr/>
At 31 December 2023	57,769
	<hr/>
NET BOOK VALUE	
At 31 December 2023	57,769
	<hr/>
At 31 December 2022	50,276
	<hr/>

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
	<hr/>
	57,769
	<hr/>

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
	<hr/>	<hr/>
	8,855	5,869
	<hr/>	<hr/>

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		

