

RYDAL HALL LIMITED

England & Wales - Charity number 1176419

Details

Other names RYDAL HALL CHARITY LIMITED

Status Registered

Legal form Charitable company

Company number [02561024](#)

Registered 2017-12-21

Register [View on the Charity Commission register](#)

Contact

Address Church House
Friargate
Penrith
Cumbria
CA11 7XR

Phone 01539430831

Email mail@rydallhall.org

Website <http://www.rydallhall.org/>

Activities

Objects: 2.1. THE OBJECTS OF THE CHARITY ARE:2.1.1. TO PROMOTE AND ASSIST THE WORK OF THE CHURCH OF ENGLAND FOR THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN THE DIOCESE OF CARLISLE AND COUNTY OF CUMBRIA;2.1.2. TO ADVANCE THE CHRISTIAN RELIGION BY (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING):2.1.2.1. PROVIDING A WELCOME AND RETREAT HOUSE AND FACILITIES FOR MEMBERS OF THE PUBLIC FROM WITHIN AND OUTSIDE THE COUNTY WISHING TO LEARN ABOUT AND/OR PRACTICE THE CHRISTIAN RELIGION;2.1.2.2. DEVELOPING AND PROVIDING OPPORTUNITIES FOR GROWTH IN PRAYER, MISSION AND SPIRITUALITY WITHIN THE DIOCESE OF CARLISLE AND COUNTY OF CUMBRIA;2.1.3. SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES THAT THE TRUSTEES IN THEIR ABSOLUTE DISCRETION DECIDE FROM TIME TO TIME.

Activities: The provision of a Christian Retreat Centre

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,329,882	£1,400,388	£-111,181	24
2023-12-31	£1,330,222	£1,407,555	£-40,675	36
2022-12-31	£1,280,959	£1,459,834	£24,194	37
2021-12-31	£1,523,666	£1,074,531	£203,069	31
2020-12-31	£692,809	£922,754	£-246,066	30

Trustees

Name	Role	Appointed
Mark Robert William Hurley		2026-01-05
Peter Nigel Yates		2018-04-17
Richard David Grimshaw OBE		2026-01-05
Rt Rev John Bromilow Thomson		2026-01-16
Trevor Hebdon		2026-01-05

RYDAL HALL LIMITED

England & Wales - Charity number 1176419

Accounts

Rydal Hall Limited
Annual Report and Financial
Statements

31 December 2024

Company registration number: 02561024
Charity registration number: 1176419



Rydal Hall Limited

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Rydal Hall Limited

Reference and Administrative Details

Charity name	Rydal Hall Limited	
Charity registration number	1176419	
Company registration number	02561024	
Principal office	Rydal Hall AMBLESIDE LA22 9LX	
Registered office	Church House Friargate PENRITH CA11 7XR	
Trustees	Rev W E Sanders	(Retired 31 July 2024)
	P N Yates	
	The Venerable Dr R D Pratt	(Retired 31 March 2024)
	R D Jaques	
	A Whigham	
	The Venerable R E Newton	(Appointed 1 August 2024)
	Rev L Wilson	(Appointed 16 July 2024)
	M I Campion	(Appointed 16 July 2024)
Secretary	R D Jaques	
Auditor	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2024

The Trustees, who are directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 December 2024.

Governing Document

Rydal Hall Limited was incorporated on 21 November 1990 as a trading subsidiary of Carlisle Diocesan Board of Finance. It obtained charity registration on 21 December 2017 (number 1176419) and started to operate as a charity from 1 January 2018. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 6 December 2017.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 as updated by the Charities Act 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRA 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in October 2019.

Appointment of Directors/Trustees

Up to three Trustees can be appointed by the Carlisle Diocesan Board of Finance for a three year term. Up to an additional five, who shall not be employees or officers of the Carlisle Diocesan Board of Finance, can be appointed by a resolution of the Trustees. One third (or the number nearest one third) of the Trustees appointed by resolution of the Trustees, must retire at a meeting called for that purpose. A retiring Trustee may be reappointed.

Trustees will, on a regular basis, assess the need for and provide any Trustee training as may be required.

Risk Assessment

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment powers and restrictions

The Trustees have the power to invest in such assets as they see fit after seeking suitable expert advice if considered necessary.

Objectives and Activities

The objects of the charity are:

- To promote and assist the work of the church of England for the advancement of the Christian religion in the Diocese of Carlisle and county of Cumbria
- To advance the Christian religion by (but without prejudice to the generality of the foregoing):
- Providing a welcome and retreat house and facilities for members of the public from within and outside the county wishing to learn about and/or practice the Christian religion;
- Developing and providing opportunities for growth in prayer, mission and spirituality within the Diocese of Carlisle and county of Cumbria;
- Such other exclusively charitable purposes according to the law of England and Wales that the trustees in their absolute discretion decide from time to time.

In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

Achievements and Performance

Following the arrival of our new General Manager in April 2023, progress continued to be made improving the guest experience and operations at Rydal Hall, as well as making significant inroads into the various aspects of repairs and maintenance across the estate and buildings.

Rydal Hall Limited
Trustees' Report for the Year Ended 31 December 2024

There continue to be strong 'headwinds' impacting the whole of the Retreat, and Lake District hospitality sectors, including a tendency for more last-minute bookings, and the increasing costs of utilities, food and wages (Rydal Hall is a 'Real Living Wage' employer) – and so to produce another improved 'operating' result in 2024 shows the progress being made in taking the Charity forwards.

We continue to explore how we can further utilise the Hall and Estate grounds to be a resource for the Diocese in its 'God for All' work – we again worked this year with the Diocese's Outdoor Pioneer and were excited to open the labyrinth and launch the 'wander and wonder' trails. We said goodbye to our Chaplain Rev David Wilmott in April, but were pleased to welcome Rev Lawrence Basham in October and look forward to expanding the programme of activities at Rydal.

The Trustees are grateful for the dedication and hard work of the staff who continued to welcome our guests and help fulfil the objects of the charity, as well as those who volunteer in support of our work.

The Trustees continue to be grateful for the contributions made from the 'Friends of Rydal Hall' group, both through their support of the Rydal Community, and through many hours of time volunteered on site with practical support.

Following the retirement in March of our Chair, the Venerable Dr. Richard Pratt, the Board saw a number of changes in the year, with the departure of Rev Wendy Sanders after many years of service to Rydal. And we were delighted to Welcome Ven. Ruth Newton (Archdeacon of Carlisle) as Chair, and Rev Lisa Moore Wilson and Molly Campion as Trustees.

Financial Review

The group recorded an unrestricted deficit for the year of £70,506 (2023 saw a deficit of £104,036 although this was boosted by a net surplus on the designated fund by £39,167, resulting in the final deficit for the year being £64,869). This is the second year in a row in which the deficit has been reduced which is encouraging.

Group income fell slightly from £1,342,686 to £1,329,882. Charitable activities in the Hall fell to £710,252 (from £720,514) as hall occupancy levels fell. Activities in the trading subsidiary increased to £565,234 (from £515,927) as 'non-hall' elements of the estate saw occupancy levels and sales increase. Whilst defined as 'non-charitable' activities, we still regard these aspects to be very much a part of our mission and ministry, as we seek ways to help all of our guests and visitors catch a glimpse of our creator God.

Costs fell from £1,407,555 to £1,400,388 despite high levels of inflation, with savings in many areas but particularly in staff and food costs. A more effective staff management programme has allowed the charity to run a better level of service with a smaller staff team.

Closing reserves were £311,781 in deficit, with no restricted reserves.

The deficit recorded in 2024 was slightly lower than that in the five-year plan – turnovers had not increased by as much as had been hoped, but costs were also lower than expected. The Board continue to work with Rydal Hall management and staff with a view to achieving break-even in the near future.

Diocesan Support

As previously reported, the Carlisle Diocesan Board of Finance as sole shareholder of the charity, undertook a review of the value of the estate, potential future income and expenditures, and the impact of mission and ministry carried out in and through Rydal Hall. Diocesan Synod in March 2021, approved almost unanimously, to retain and support the activities at Rydal Hall as an important part of its 'God for All' vision, committing finances to restore the charity's reserves in 2021, and to provide additional capital to provide a stronger future.

Reserves Policy

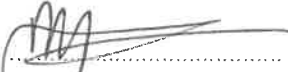
The Charity's reserves policy is to move to a position where it has free reserves equal to two month's group expenditure which, based on 2024 expenditure would be £233,398. Free reserves at 31 December 2024 were £277,849 in deficit.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Rydal Hall Limited
Trustees' Report for the Year Ended 31 December 2024

Approved by the Board and signed on its behalf by:


.....
R D Jaques
Trustee
Date: 31/5/25

Rydal Hall Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Rydal Hall Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

Opinion

We have audited the financial statements of Rydal Hall Limited for the year ended 31 December 2024 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Independent Auditors' Report to the Trustees of Rydal Hall Limited

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

[Add explanation as to what extent the audit was considered capable of detecting irregularities, including fraud]

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

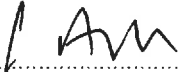
- policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

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.....
Faye Armstrong (Senior Statutory Auditor)
For and on behalf of Dodd & Co Audit Limited, Statutory
Auditor

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Date: 1/8/25

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rydal Hall Limited

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2024

	Note	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	3,123	-	3,123	56,305
Rydal Hall Trading Limited trading activities	3	565,234	-	565,234	515,927
Investments	4	6,311	-	6,311	6,167
Charitable activities	5	710,252	-	710,252	720,514
Other	6	44,962	-	44,962	43,773
Total income and endowments		<u>1,329,882</u>	-	<u>1,329,882</u>	<u>1,342,686</u>
Expenditure on:					
Charitable activities		1,400,388	-	1,400,388	1,407,555
Total expenditure		<u>1,400,388</u>	-	<u>1,400,388</u>	<u>1,407,555</u>
Net expenditure before transfers		(70,506)	-	(70,506)	(64,869)
Transfers					
Transfers between funds		10,000	(10,000)	-	-
Net movements in funds		(60,506)	(10,000)	(70,506)	(64,869)
Reconciliation of funds					
Total funds brought forward		<u>(280,442)</u>	39,167	<u>(241,275)</u>	<u>(176,406)</u>
Total funds carried forward		<u>(340,948)</u>	<u>29,167</u>	<u>(311,781)</u>	<u>(241,275)</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 13 to 26 form an integral part of these financial statements.

Rydal Hall Limited

Company registration number: 02561024

Consolidated Balance Sheet as at 31 December 2024

		2024		2023	
Note	£	£	£	£	£
Fixed assets					
Tangible assets	12		166,668		141,988
Current assets					
Stocks and work in progress		8,253		8,738	
Debtors	14	36,576		20,953	
Cash at bank and in hand		195,936		132,294	
		240,765		161,985	
Creditors: Amounts falling due within one year	15	(518,614)		(344,648)	
Net current liabilities			(277,849)		(182,663)
Net liabilities			(111,181)		(40,675)
The funds of the charity:					
Restricted funds			-		-
Designated funds			29,167		39,167
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		(340,948)		(280,442)	
Total unrestricted funds			(140,348)		(79,842)
Total charity funds			(111,181)		(40,675)

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

Approved by the Board on 31/5/25 and signed on its behalf by:



 R D Jaques
 Trustee

The notes on pages 13 to 26 form an integral part of these financial statements.

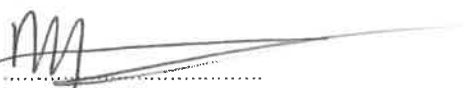
Rydal Hall Limited
Charity Balance Sheet as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		166,668		141,988
Investments	13		<u>1</u>		<u>1</u>
			166,669		141,989
Current assets					
Stocks and work in progress		8,253		8,738	
Debtors	14	36,576		20,953	
Cash at bank and in hand		<u>195,936</u>		<u>132,294</u>	
		240,765		161,985	
Creditors: amounts falling due within one year	15	<u>(518,615)</u>		<u>(344,649)</u>	
Net current (liabilities)/assets			(277,850)		(182,664)
Net assets			<u>(111,181)</u>		<u>(40,675)</u>
The funds of the charity:					
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		<u>(311,781)</u>		<u>(241,275)</u>	
Total unrestricted funds			<u>(111,181)</u>		<u>(40,675)</u>
Total charity funds			<u>(111,181)</u>		<u>(40,675)</u>

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

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a deficit for the financial year of £181,753 (2023 - deficit of £162,594).

Approved by the Board on 31/5/25 and signed on its behalf by:



 R D Jaques
 Trustee

The notes on pages 13 to 26 form an integral part of these financial statements.

Rydal Hall Limited

Consolidated Cash Flow Statement for the Year Ended 31 December 2024

	2024	2023
	£	£
Net cash provided by (used by) operating activities		
Net expenditure for the period	(70,506)	(64,869)
Depreciation charges	49,755	33,004
Loss on the sale of fixed assets	-	2,636
Decrease/(increase) in stocks	485	(1,005)
(Increase)/decrease in debtors	(15,623)	26,085
Increase/(decrease) in creditors	173,966	(12,887)
	<u>138,077</u>	<u>(17,036)</u>
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(74,435)	(91,584)
	<u>(74,435)</u>	<u>(91,584)</u>
Decrease in cash	<u>(63,642)</u>	<u>(108,620)</u>

The notes on pages 13 to 26 form an integral part of these financial statements.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The group is dependent on the ongoing support of its parent charity, Carlisle Diocesan Board of Finance (CDBF), in order to continue trading. CDBF has formally confirmed such support shall continue to be provided and on that basis the charity remains a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 20.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold land and buildings	10 years straight line basis
Plant and machinery including motor vehicles	25% straight line basis or 10 years straight line basis
Fixtures, fittings and equipment	25% straight line basis or 2 years straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the **contractual provisions** of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a **residual** interest in the assets of the Charity **after** deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including **transaction costs**), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price **excluding** transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the **financial asset** or financial liability is measured at the present value of the future payments discounted at a **market rate** of interest for a similar debt instrument.

Financial assets and liabilities are **only offset** in the statement of financial position **when, and only when** there exists a **legally enforceable right to set off** the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained **some**, but not all, **significant risks and rewards of ownership**, has transferred control of the **asset** to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is **discharged, cancelled** or expires.

2 Donations and legacies

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Garden tours and donations	3,123	-	3,123	3,841
Grants				
DBF	-	-	-	43,000
Low Carbon Lake District Grant Scheme	-	-	-	9,464
	-	-	-	52,464
	3,123	-	3,123	56,305

Of the donations and legacies income in 2023, £43,841 related to unrestricted funds and £12,464 related to restricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

3 Rydal Hall Trading Limited trading activities

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Cottages	70,388	-	70,388	56,593
Pods	-	-	-	14,287
Youth	60,008	-	60,008	41,680
Camping and car park	140,916	-	140,916	149,521
Sale of logs	1,012	-	1,012	364
Tea shop	253,534	-	253,534	224,854
Yurt	-	-	-	15,978
Herdy huts	10,083	-	10,083	12,650
Cabins	29,293	-	29,293	-
	<u>565,234</u>	<u>-</u>	<u>565,234</u>	<u>515,927</u>

All of the other trading activities income in 2023 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest on cash deposits	6,311	-	6,311	6,167

All of the investments income in 2023 related to unrestricted funds.

5 Charitable activities

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Bar and Hall Shop takings	53,058	-	53,058	59,169
Miscellaneous receipts	24,153	-	24,153	41,724
Room hire	48,013	-	48,013	28,268
Hall	584,491	-	584,491	590,710
Miscellaneous	537	-	537	643
	<u>710,252</u>	<u>-</u>	<u>710,252</u>	<u>720,514</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

6 Other

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Staff accommodation	44,962	-	44,962	43,773

All of the other income in 2023 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

7 Expenditure

	Rydal Hall Trading	Charitable activities	Total 2024	Total 2023
	£	£	£	£
Direct costs				
Food purchases - adjusted for stock	79,967	116,790	196,757	196,452
Employment costs	187,317	514,368	701,685	812,565
Rates	4,148	5,071	9,219	9,388
Electricity, gas and water system	30,160	36,863	67,023	73,938
Insurance	12,326	15,065	27,391	26,017
Repairs and maintenance	89,399	86,328	175,727	103,935
Upkeep of grounds	267	327	594	283
Garden Project general expenditure	1,345	1,644	2,989	3,410
Telephone and fax	4,128	5,045	9,173	9,525
Computer software and maintenance costs	3,426	4,187	7,613	7,695
Printing, postage and stationery	1,539	1,881	3,420	3,741
Hire of plant and machinery	2,606	3,185	5,791	4,314
Sundry expenses	1,226	6,595	7,821	3,456
Cleaning	15,100	41,736	56,836	46,900
Management charges payable	252	627	879	-
Motor expenses	167	204	371	48
Advertising	4,654	5,689	10,343	8,122
Bad debts written off	-	-	-	317
Booking commission	7,182	8,779	15,961	11,575
	<u>445,209</u>	<u>854,384</u>	<u>1,299,593</u>	<u>1,321,681</u>
Support costs				
Recruitment costs	654	1,626	2,280	2,251
Staff training	1,001	2,488	3,489	1,100
Chaplaincy offer	-	16,960	16,960	16,369
The audit of the charity's annual accounts	-	8,400	8,400	8,000
Auditors' remuneration - non audit work	775	5,030	5,805	2,285
Legal and professional fees	1,185	1,449	2,634	8,995
Bank charges	5,163	6,309	11,472	11,234
Depreciation of plant and machinery	-	49,755	49,755	33,004
(Profit)/loss on sale of intangible fixed assets held for charity's own use	-	-	-	2,636
	<u>8,778</u>	<u>92,017</u>	<u>100,795</u>	<u>85,874</u>
	<u>453,987</u>	<u>946,401</u>	<u>1,400,388</u>	<u>1,407,555</u>

All of the expenditure in 2023 related to unrestricted funds. Of this, £989,314 related to Rydal Hall Limited and £418,241 related to Rydal Hall Trading Limited.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

8 Governance costs

	2024	2023
	£	£
Auditors remuneration	8,400	8,000
Auditors remuneration - non audit work	5,805	2,285
Legal and professional fees	2,634	8,995
	16,839	19,280

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net expenditure

Net expenditure is stated after charging:

	2024		2023	
	£	£	£	£
Auditors' remuneration - audit services		8,400		8,000
Depreciation of tangible fixed assets		49,755		33,004
(Profit)/loss on sale of intangible fixed assets		-		2,636
		-		2,636

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2024 No.	2023 No.
Rydal Hall	24	36

The aggregate payroll costs of these persons were as follows:

	2024 £	2023 £
Wages and salaries	603,180	699,433
Social security	47,731	53,991
Other pension costs	50,774	59,141
	701,685	812,565

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2023 - £nil).

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

12 Tangible fixed assets

Group and charity

	Leasehold land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 January 2024	86,377	66,889	91,924	245,190
Additions	16,974	9,431	48,030	74,435
As at 31 December 2024	<u>103,351</u>	<u>76,320</u>	<u>139,954</u>	<u>319,625</u>
Depreciation				
As at 1 January 2024	42,702	21,335	39,165	103,202
Charge for the year	10,052	13,015	26,688	49,755
As at 31 December 2024	<u>52,754</u>	<u>34,350</u>	<u>65,853</u>	<u>152,957</u>
Net book value				
As at 31 December 2024	<u>50,597</u>	<u>41,970</u>	<u>74,101</u>	<u>166,668</u>
As at 31 December 2023	<u>43,675</u>	<u>45,554</u>	<u>52,759</u>	<u>141,988</u>

13 Investments in subsidiaries

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Rydal Hall Trading Limited	United Kingdom	Provision of camp site facilities	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings				
Rydal Hall Trading Limited			1	-

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

14 Debtors

	2024	2023
	£	£
Other debtors	27,695	11,429
Prepayments and accrued income	<u>8,881</u>	<u>9,524</u>
	<u><u>36,576</u></u>	<u><u>20,953</u></u>

Charity

	2024	2023
	£	£
Other debtors	27,695	11,429
Prepayments and accrued income	<u>8,881</u>	<u>9,524</u>
	<u><u>36,576</u></u>	<u><u>20,953</u></u>

15 Creditors: Amounts falling due within one year

Group

	2024	2023
	£	£
Trade creditors	32,089	11,759
Amounts owed to group undertakings	279,960	166,107
Taxation and social security	22,371	21,135
Other creditors	97,779	84,220
Accruals and deferred income	<u>86,415</u>	<u>61,427</u>
	<u><u>518,614</u></u>	<u><u>344,648</u></u>

Charity

	2024	2023
	£	£
Trade creditors	32,089	11,759
Amounts owed to group undertakings	280,611	166,758
Taxation and social security	22,371	21,135
Other creditors	97,779	84,220
Accruals and deferred income	<u>85,765</u>	<u>60,777</u>
	<u><u>518,615</u></u>	<u><u>344,649</u></u>

16 Share capital

	2024	2023
	£	£
Alloted, called up and fully paid Ordinary £1 share capital	<u>200,600</u>	<u>200,600</u>
	<u><u>200,600</u></u>	<u><u>200,600</u></u>

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

17 Capital commitments

Expenditure contracted for but not provided in the financial statements:

	2024 £	2023 £
Fire alarm installation	-	11,662

18 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £50,774 (2023 - £59,141).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

19 Related parties

Controlling entity

Carlisle Diocesan Board of Finance Limited (registered charity) is the ultimate controlling party of both Rydal Hall Limited, and Rydal Hall Limited's wholly owned trading subsidiary Rydal Hall Trading Limited.

Carlisle Diocesan Board of Finance provided grant funding to Rydal Hall in the period of £nil (2023 - £40,000).

The balance due to Carlisle Diocesan Board of Finance at 31 December 2023 is £280,611 (2023 - £16,758).

During the year Rydal Hall Trading Limited committed to making a donation to Rydal Hall Limited of £111,248 (2023 - £97,725). The balance due to Rydal Hall Trading Limited at 31 December 2024 is £nil (2023 - £nil).

20 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	(280,442)	1,329,882	(1,400,388)	10,000	(340,948)
Designated Funds					
Cabins	39,167	-	-	(10,000)	29,167
	<u>(241,275)</u>	<u>1,329,882</u>	<u>(1,400,388)</u>	<u>-</u>	<u>(311,781)</u>

Cabins - Funds received from DBF which has been used to fund the purchase of 3 cabins. The trustees have agreed the designated funds will be fed back to unrestricted funds inline with depreciation.

21 Transfers

During 2023, £40,000 has been transferred from unrestricted funds to designated funds for the purchase of 3 cabins. The cabins were purchased in the year and the trustees have agreed the designated funds will be fed back to unrestricted funds inline with depreciation.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Prior period

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	(176,406)	1,330,222	(1,406,722)	(27,536)	(280,442)
Designated Funds					
Cabins	-	-	(833)	40,000	39,167
Restricted Funds					
Low Carbon Lake District Grant Scheme	-	9,464	-	(9,464)	-
Carlisle DBF	-	3,000	-	(3,000)	-
	-	12,464	-	(12,464)	-
	<u>(176,406)</u>	<u>1,342,686</u>	<u>(1,407,555)</u>	<u>-</u>	<u>(241,275)</u>

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

22 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	166,668	166,668	141,988
Current assets	240,765	240,765	161,985
Creditors: Amounts falling due within one year	(518,614)	(518,614)	(344,648)
Ordinary share capital	(200,600)	(200,600)	(200,600)
Net assets	(311,781)	(311,781)	(241,275)

Prior period

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	141,988	141,988	86,044
Current assets	161,985	161,985	295,688
Creditors: Amounts falling due within one year	344,648	(344,648)	(357,538)
Ordinary share capital	(200,600)	(200,600)	(200,600)
Net assets	(241,275)	(241,275)	(176,406)

RYDAL HALL LIMITED

England & Wales - Charity number 1176419

Accounts

Rydal Hall Limited
Annual Report and Consolidated
Financial Statements
31 December 2023
Company registration number: 02561024
Charity registration number: 1176419



Rydal Hall Limited

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Rydal Hall Limited

Reference and Administrative Details

Charity name	Rydal Hall Limited
Charity registration number	1176419
Company registration number	02561024
Principal office	Rydal Hall AMBLESIDE LA22 9LX
Registered office	Church House Friargate PENRITH CA11 7XR
Trustees	Rev W E Sanders P N Yates The Venerable Dr R D Pratt (Retired 31 March 2024) R D Jaques A Whigham
Secretary	R D Jaques
Auditor	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Rydal Hall Limited
Trustees' Report for the Year Ended 31 December 2023

The Trustees, who are directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 December 2023.

Governing Document

Rydal Hall Limited was incorporated on 21 November 1990 as a trading subsidiary of Carlisle Diocesan Board of Finance. It obtained charity registration on 21 December 2017 (number 1176419) and started to operate as a charity from 1 January 2018. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 13 December 2013.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Appointment of Directors/Trustees

Up to three Trustees can be appointed by the Carlisle Diocesan Board of Finance for a three year term. Up to an additional five, who shall not be employees or officers of the Carlisle Diocesan Board of Finance, can be appointed by a resolution of the Trustees. One third (or the number nearest one third) of the Trustees appointed by resolution of the Trustees, must retire at a meeting called for that purpose. A retiring Trustee may be reappointed.

Trustees will, on a regular basis, assess the need for and provide any Trustee training as may be required.

Risk Assessment

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment powers and restrictions

The Trustees have the power to invest in such assets as they see fit after seeking suitable expert advice if considered necessary.

Objectives and Activities

The objects of the charity are:

- To promote and assist the work of the church of England for the advancement of the Christian religion in the Diocese of Carlisle and county of Cumbria
- To advance the Christian religion by (but without prejudice to the generality of the foregoing):
- Providing a welcome and retreat house and facilities for members of the public from within and outside the county wishing to learn about and/or practice the Christian religion;
- Developing and providing opportunities for growth in prayer, mission and spirituality within the Diocese of Carlisle and county of Cumbria;
- Such other exclusively charitable purposes according to the law of England and Wales that the trustees in their absolute discretion decide from time to time.

In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

Achievements and Performance

2023 saw the arrival of our new General Manager, Nigel Evans, and the Trustees have been very encouraged by the many ways in which the operation of running Rydal Hall have improved under Nigel's management and his team of dedicated staff.

Highlights of the year include the refurbishment of the Bunkhouse and the installation of solar panels on some of roof space (where planning permitted) – increasing the proportion of our energy that is sourced from sustainable generation (around two-thirds of the charity's electricity is sourced from Rydal Hydro Ltd – a scheme part owned by the Carlisle Diocese).

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2023

Income levels have seen increases in many areas of the charity, as we have strived to deliver a high quality of customer service at a fair price. Whilst some of our tradition group bookings have seen a reduction in participants over recent years, we have been encouraged by the number of new groups being attracted to Rydal Hall and our bookings for 2024 are strong.

We continue to explore how we can further utilise the Hall and Estate grounds to be a resource for the Diocese in its 'God for All' work – we have been excited to work with the Diocese's Outdoor Pioneer this year alongside our Chaplain to bring innovative ideas for mission to Rydal.

The Trustees are grateful for the dedication and hard work of the staff who continued to welcome our guests and help fulfil the objects of the charity.

The Trustees continue to be grateful for the contributions made from the 'Friends of Rydal Hall' group, both through their support of the Rydal Community, and through many hours of time volunteered on site with practical support.

March 2024 saw the retirement of our Chair, the Venerable Dr. Richard Pratt. Richard's love and passion for Rydal Hall and its ministry has been an inspiration to many, and he will be warmly remembered and very welcome to visit in the years ahead. Peter Yates has agreed to step in as Acting Chair for the time being, and we look forward to the arrival of the new Archdeacon of Carlisle who will join the Board later in 2024.

Financial Review

The group recorded an unrestricted deficit for the year of £104,036 (2022 saw a deficit of £178,875), although this was boosted by a net surplus on the designated fund by £39,167, resulting in the final deficit for the year being £64,869.

Group income increased from £1,323,079 to £1,342,686. Charitable activities in the Hall fell to £720,514 (from £798,247) as hall occupancy levels fell. Activities in the trading subsidiary increased to £515,927 (from £467,943) as non-hall elements of the estate saw occupancy levels increase. Costs fell from £1,501,954 to £1,407,555 despite high levels of inflation, with savings in many areas but particularly in staff and food costs. A more effective staff management programme has allowed the charity to run a better level of service with a smaller staff team.

Closing reserves were £241,275 in deficit, with no restricted reserves held.

Work on a detailed 5-year budget and associated business plan was prepared during the year and endorsed by the Board and its parent charity in the Diocese of Carlisle. It shows a credible path back to achieving a surplus position in 2025.

Diocesan Support

As previously reported, the Carlisle Diocesan Board of Finance as sole shareholder of the charity, undertook a review of the value of the estate, potential future income and expenditures, and the impact of mission and ministry carried out in and through Rydal Hall. Diocesan Synod in March 2021, approved almost unanimously, to retain and support the activities at Rydal Hall as an important part of its 'God for All' vision, committing finances to restore the charity's reserves in 2021, and to provide additional capital to provide a stronger future.

Reserves Policy

The Charity's reserves policy is to move to a position where it has free reserves equal to two month's group expenditure which, based on 2023 expenditure would be £227,297. Free reserves at 31 December 2023 were £182,663 in deficit.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



R D Jaques
Trustee

Date: 16 July 2024

Rydal Hall Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Rydal Hall Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Auditors' Report to the Members of
Rydal Hall Limited**

Opinion

We have audited the financial statements of Rydal Hall Limited for the year ended 31 December 2023 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs at 31 December 2023 and its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Independent Auditors' Report to the Members of
Rydal Hall Limited**

..... *continued*

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and charity's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their:
 - policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

**Independent Auditors' Report to the Members of
Rydal Hall Limited**

..... continued

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context was the Companies Act, Charities Act, pension legislation, employment law, tax legislation and relevant health and safety laws.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Faye Armstrong (Senior Statutory Auditor)
For and on behalf of Dodd & Co Audit Limited, Statutory Auditor

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Date: 13/09/2024

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rydal Hall Limited

**Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the
Year Ended 31 December 2023**

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	43,841	-	12,464	56,305	11,148
Rydal Hall Trading Limited trading activities	3	515,927	-	-	515,927	467,943
Investments	4	6,167	-	-	6,167	3,198
Charitable activities	5	720,514	-	-	720,514	798,247
Other	6	43,773	-	-	43,773	42,543
Total income and endowments		<u>1,330,222</u>	<u>-</u>	<u>12,464</u>	<u>1,342,686</u>	<u>1,323,079</u>
Expenditure on:						
Charitable activities		1,406,722	833	-	1,407,555	1,501,954
Total expenditure		<u>1,406,722</u>	<u>833</u>	<u>-</u>	<u>1,407,555</u>	<u>1,501,954</u>
Net expenditure before transfers		(76,500)	(833)	12,464	(64,869)	(178,875)
Transfers						
Transfers between funds		<u>(27,536)</u>	<u>40,000</u>	<u>(12,464)</u>	<u>-</u>	<u>-</u>
Net movements in funds		(104,036)	39,167	-	(64,869)	(178,875)
Reconciliation of funds						
Total funds brought forward		<u>(176,406)</u>	<u>-</u>	<u>-</u>	<u>(176,406)</u>	<u>2,469</u>
Total funds carried forward		<u>(280,442)</u>	<u>39,167</u>	<u>-</u>	<u>(241,275)</u>	<u>(176,406)</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 12 to 24 form an integral part of these financial statements.

Rydal Hall Limited


Company registration number: 02561024

Consolidated Balance Sheet as at 31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		141,988		86,044
Current assets					
Stocks and work in progress		8,738		7,733	
Debtors	14	20,953		47,041	
Cash at bank and in hand		132,294		240,914	
		<u>161,985</u>		<u>295,688</u>	
Creditors: Amounts falling due within one year	15	<u>(344,648)</u>		<u>(357,538)</u>	
Net current liabilities			<u>(182,663)</u>		<u>(61,850)</u>
Net (liabilities)/assets			<u>(40,675)</u>		<u>24,194</u>
The funds of the charity:					
Restricted funds					
			-		-
Designated funds					
			39,167		-
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		<u>(280,442)</u>		<u>(176,406)</u>	
Total unrestricted funds			<u>(79,842)</u>		<u>24,194</u>
Total charity funds			<u>(40,675)</u>		<u>24,194</u>

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

Approved by the Board on 16 July '24 and signed on its behalf by:



 R D Jaques
 Trustee

The notes on pages 12 to 24 form an integral part of these financial statements.

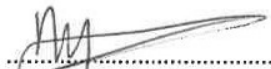
Rydal Hall Limited
Charity Balance Sheet as at 31 December 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		141,988		86,044
Investments	13		1		1
			141,989		86,045
Current assets					
Stocks and work in progress		8,738		7,733	
Debtors	14	20,956		47,041	
Cash at bank and in hand		132,294		240,914	
		161,988		295,688	
Creditors: amounts falling due within one year	15	(344,651)		(357,539)	
Net current (liabilities)/assets			(182,663)		(61,851)
Net assets			(40,674)		24,194
The funds of the charity:					
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		(241,275)		(176,406)	
Total unrestricted funds			(40,675)		24,194
Total charity funds			(40,675)		24,194

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

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a deficit for the financial year of £162,594 (2022 - deficit of £213,846).

Approved by the Board on 16 July '24 and signed on its behalf by:



R D Jaques
Trustee

Rydal Hall Limited

Consolidated Cash Flow Statement for the Year Ended 31 December 2023

	2023	2022
	£	£
Net cash provided by (used by) operating activities		
Net expenditure for the period	(64,869)	(178,875)
Depreciation charges	33,004	17,992
Loss on the sale of fixed assets	2,636	-
Increase in stocks	(1,005)	(834)
Decrease in debtors	26,085	62,254
(Decrease)/increase in creditors	<u>(12,887)</u>	<u>72,502</u>
	(17,036)	(26,961)
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	<u>(91,584)</u>	<u>(44,530)</u>
	(91,584)	(44,530)
Decrease in cash	<u><u>(108,620)</u></u>	<u><u>(71,491)</u></u>

The notes on pages 12 to 24 form an integral part of these financial statements.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The group is dependent on the ongoing support of its parent charity, Carlisle Diocesan Board of Finance (CDBF), in order to continue trading. CDBF has formally confirmed such support shall continue to be provided and on that basis the charity remains a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 20.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold land and buildings	10 years straight line basis
Plant and machinery including motor vehicles	25% straight line basis or 10 years straight line basis
Fixtures, fittings and equipment	25% straight line basis or 2 years straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies					
Garden tours and donations	3,841	-	-	3,841	2,926
Grants					
Government grants receivable	-	-	-	-	8,222
DBF	40,000	-	3,000	43,000	-
Low Carbon Lake District Grant Scheme	-	-	9,464	9,464	-
	40,000	-	12,464	52,464	8,222
	43,841	-	12,464	56,305	11,148

Of the donations and legacies income in 2022, £8,926 related to unrestricted funds and £2,222 related to restricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

3 Rydal Hall Trading Limited trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Cottages	56,593	-	-	56,593	57,848
Pods	14,287	-	-	14,287	16,155
Youth	41,680	-	-	41,680	33,727
Camping and car park	149,521	-	-	149,521	129,817
Sale of logs	364	-	-	364	414
Tea shop	224,854	-	-	224,854	195,358
Yurt	15,978	-	-	15,978	20,124
Herdy huts	12,650	-	-	12,650	14,500
	<u>515,927</u>	<u>-</u>	<u>-</u>	<u>515,927</u>	<u>467,943</u>

All of the other trading activities income in 2022 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest on cash deposits	6,167	-	-	6,167	3,198

All of the investments income in 2022 related to unrestricted funds.

5 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bar and Hall Shop takings	59,169	-	-	59,169	66,554
Miscellaneous receipts	41,724	-	-	41,724	53,459
Room hire	28,268	-	-	28,268	8,434
Hall	590,710	-	-	590,710	669,800
Miscellaneous	643	-	-	643	-
	<u>720,514</u>	<u>-</u>	<u>-</u>	<u>720,514</u>	<u>798,247</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

6 Other

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Staff accommodation	43,773	-	-	43,773	42,120
Water and hydro-electric receipts	-	-	-	-	423
	<u>43,773</u>	<u>-</u>	<u>-</u>	<u>43,773</u>	<u>42,543</u>

All of the other income in 2022 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

7 Expenditure

	Rydal Hall Trading	Charitable activities	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Food purchases - adjusted for stock	62,488	133,964	196,452	180,920
Employment costs	215,713	596,852	812,565	848,377
Rent	-	-	-	45,000
Rates	3,849	5,539	9,388	9,439
Electricity, gas and water system	30,315	43,623	73,938	95,804
Insurance	10,667	15,350	26,017	22,240
Repairs and maintenance	52,170	51,765	103,935	113,273
Upkeep of grounds	116	167	283	121
Garden Project general expenditure	1,398	2,012	3,410	5,511
Telephone and fax	3,905	5,620	9,525	8,158
Computer software and maintenance costs	3,155	4,540	7,695	16,849
Printing, postage and stationery	1,534	2,207	3,741	5,986
Hire of plant and machinery	1,769	2,545	4,314	6,143
Sundry expenses	1,399	2,057	3,456	5,315
Cleaning	11,464	35,436	46,900	39,069
Management charges payable	-	-	-	8,000
Motor expenses	20	28	48	503
Advertising	3,330	4,792	8,122	9,930
Bad debts written off	130	187	317	-
Booking commission	4,746	6,829	11,575	12,524
	<u>408,168</u>	<u>913,513</u>	<u>1,321,681</u>	<u>1,433,162</u>
Support costs				
Recruitment costs	923	1,328	2,251	9,448
Staff training	451	649	1,100	1,482
Chaplaincy offer	-	16,369	16,369	3,874
The audit of the charity's annual accounts	-	8,000	8,000	5,350
Auditors' remuneration - non audit work	775	1,510	2,285	3,125
Legal and professional fees	3,319	5,676	8,995	15,792
Bank charges	4,605	6,629	11,234	11,729
Depreciation of plant and machinery	-	33,004	33,004	17,992
(Profit)/loss on sale of intangible fixed assets held for charity's own use	-	2,636	2,636	-
	<u>10,073</u>	<u>75,801</u>	<u>85,874</u>	<u>68,792</u>
	<u>418,241</u>	<u>989,314</u>	<u>1,407,555</u>	<u>1,501,954</u>

Of the expenditure in 2022, £1,499,732 related to unrestricted funds and £2,222 restricted. Of this, £1,068,982 related to Rydal Hall Limited and £432,972 related to Rydal Hall Trading Limited.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

8 Governance costs

	2023	2022
	£	£
Auditors remuneration	8,000	5,350
Auditors remuneration - non audit work	2,285	3,125
Management fees	-	8,000
Legal and professional fees	8,995	15,792
	19,280	32,267

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net expenditure

Net expenditure is stated after charging:

	2023		2022	
	£	£	£	£
Auditors' remuneration - audit services		8,000		5,350
Depreciation of tangible fixed assets		33,004		17,992
Loss/(profit) on sale of intangible fixed assets		2,636		-
		2,636		-

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023 No.	2022 No.
Rydal Hall	36	37

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	699,433	751,596
Social security	53,991	48,221
Other pension costs	59,141	48,560
	812,565	848,377

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2022 - £nil).

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

12 Tangible fixed assets

Group and charity

	Leasehold land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 January 2023	135,469	26,354	68,879	230,702
Additions	13,183	40,790	37,611	91,584
Disposals	(62,275)	(255)	(14,566)	(77,096)
As at 31 December 2023	<u>86,377</u>	<u>66,889</u>	<u>91,924</u>	<u>245,190</u>
Depreciation				
As at 1 January 2023	93,224	17,515	33,919	144,658
Eliminated on disposals	(59,639)	556	(15,377)	(74,460)
Charge for the year	9,117	3,264	20,623	33,004
As at 31 December 2023	<u>42,702</u>	<u>21,335</u>	<u>39,165</u>	<u>103,202</u>
Net book value				
As at 31 December 2023	<u>43,675</u>	<u>45,554</u>	<u>52,759</u>	<u>141,988</u>
As at 31 December 2022	<u>42,245</u>	<u>8,839</u>	<u>34,960</u>	<u>86,044</u>

13 Investments in subsidiaries

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Rydal Hall Trading Limited	United Kingdom	Provision of camp site facilities	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings				
Rydal Hall Trading Limited		1		-

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

14 Debtors

Group

	2023	2022
	£	£
Other debtors	11,429	39,849
Prepayments and accrued income	9,524	7,192
	20,953	47,041

Charity

	2023	2022
	£	£
Other debtors	11,429	39,849
Prepayments and accrued income	9,524	7,192
	20,953	47,041

15 Creditors: Amounts falling due within one year

Group

	2023	2022
	£	£
Trade creditors	11,759	25,987
Amounts owed to group undertakings	166,107	134,271
Taxation and social security	21,135	23,118
Other creditors	84,220	88,065
Accruals and deferred income	61,427	86,097
	344,648	357,538

Charity

	2023	2022
	£	£
Trade creditors	11,759	25,987
Amounts owed to group undertakings	166,758	134,922
Taxation and social security	21,135	23,118
Other creditors	84,220	88,065
Accruals and deferred income	60,777	85,447
	344,649	357,539

16 Share capital

	2023	2022
	£	£
Alloted, called up and fully paid Ordinary £1 share capital	200,600	200,600
	200,600	200,600

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

17 Capital commitments

Expenditure contracted for but not provided in the financial statements:

	2023	2022
	£	£
Construction work	-	24,685
Fire alarm installation	11,662	-
	<u>11,662</u>	<u>24,685</u>

18 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £59,141 (2022 - £48,560).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

19 Related parties

Controlling entity

Carlisle Diocesan Board of Finance Limited (registered charity) is the ultimate controlling party of both Rydal Hall Limited, and Rydal Hall Limited's wholly owned trading subsidiary Rydal Hall Trading Limited.

During the year Rydal Hall Limited paid rent to Carlisle Diocesan Board of Finance of £nil (2022 - £45,000) and also paid a management fee of £nil (2022 - £8,000).

Carlisle Diocesan Board of Finance provided grant funding to Rydal Hall in the period of £43,000 (2022 - £nil).

The balance due to Carlisle Diocesan Board of Finance at 31 December 2023 is £166,107 (2022 - £134,271).

During the year Rydal Hall Trading Limited committed to making a donation to Rydal Hall Limited of £97,725 (2022 - £34,971). The balance due to Rydal Hall Trading Limited at 31 December 2023 is £nil (2022 - £nil).

20 Analysis of funds

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	(176,406)	1,330,222	(1,406,722)	(27,536)	(280,442)
Designated Funds					
Cabins	-	-	(833)	40,000	39,167
Restricted Funds					
Low Carbon Lake District Grant Scheme	-	9,464	-	(9,464)	-
Carlisle DBF	-	3,000	-	(3,000)	-
	-	12,464	-	(12,464)	-
	<u>(176,406)</u>	<u>1,342,686</u>	<u>(1,407,555)</u>	<u>-</u>	<u>(241,275)</u>

Cabins - Funds received from DBF which has been used to fund the purchase of 3 cabins. The trustees have agreed the designated funds will be fed back to unrestricted funds inline with depreciation.

Low Carbon Lake District Grant Scheme - Income received restricted to fund the installation of solar panels.

Carlisle DBF - Income received restricted to fund the installation of solar panels.

21 Transfers

During the year, £40,000 has been transferred from unrestricted funds to designated funds for the purchase of 3 cabins. The cabins were purchased in the year and the trustees have agreed the designated funds will be fed back to unrestricted funds inline with depreciation.

£12,464 was transferred from restricted to unrestricted in relation to the purchase of solar panels. Once installed, the restriction on the grant funding was satisfied and therefore transferred to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Prior period

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General Funds				
Unrestricted income fund	2,469	1,278,737	(1,457,612)	(176,406)
Restricted Funds				
DWP	-	2,222	(2,222)	-
	<u>2,469</u>	<u>1,280,959</u>	<u>(1,459,834)</u>	<u>(176,406)</u>

22 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	141,988	141,988	86,044
Current assets	161,985	161,985	295,688
Creditors: Amounts falling due within one year	(344,648)	(344,648)	(357,538)
Ordinary share capital	(200,600)	(200,600)	(200,600)
Net assets	<u>(241,275)</u>	<u>(241,275)</u>	<u>(176,406)</u>

Prior period

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	86,044	86,044	59,506
Current assets	295,688	295,688	426,001
Creditors: Amounts falling due within one year	(357,538)	(357,538)	(282,438)
Ordinary share capital	(200,600)	(200,600)	(200,600)
Net assets	<u>(176,406)</u>	<u>(176,406)</u>	<u>2,469</u>

RYDAL HALL LIMITED

England & Wales - Charity number 1176419

Accounts

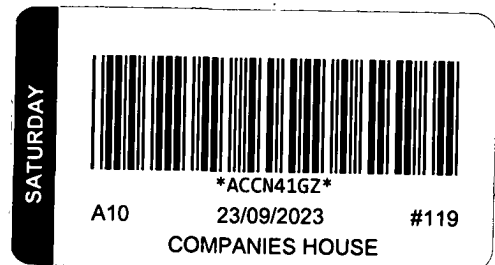
Rydal Hall Limited

**Annual Report and Consolidated
Financial Statements**

31 December 2022

Company registration number: 02561024

Charity registration number: 1176419



Rydal Hall Limited

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Rydal Hall Limited

Reference and Administrative Details

Charity name	Rydal Hall Limited
Charity registration number	1176419
Company registration number	02561024
Principal office	Rydal Hall AMBLESIDE LA22 9LX
Registered office	Church House Friargate PENRITH CA11 7XR
Trustees	J Rushton (Resigned 19 April 2022) Rev W E Sanders P N Yates The Venerable Dr R D Pratt R D Jaques N Lancaster (Resigned 1 August 2022) A Whigham
Secretary	R D Jaques
Auditor	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2022

The Trustees, who are directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 December 2022.

Governing Document

Rydal Hall Limited was incorporated on 21 November 1990 as a trading subsidiary of Carlisle Diocesan Board of Finance. It obtained charity registration on 21 December 2017 (number 1176419) and started to operate as a charity from 1 January 2018. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 13 December 2013.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Appointment of Directors/Trustees

Up to three Trustees can be appointed by the Carlisle Diocesan Board of Finance for a three year term. Up to an additional five, who shall not be employees or officers of the Carlisle Diocesan Board of Finance, can be appointed by a resolution of the Trustees. One third (or the number nearest one third) of the Trustees appointed by resolution of the Trustees, must retire at a meeting called for that purpose. A retiring Trustee may be reappointed.

Trustees will, on a regular basis, assess the need for and provide any Trustee training as may be required.

Risk Assessment

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment powers and restrictions

The Trustees have the power to invest in such assets as they see fit after seeking suitable expert advice if considered necessary.

Objectives and Activities

The objects of the charity are:

- To promote and assist the work of the church of England for the advancement of the Christian religion in the Diocese of Carlisle and county of Cumbria
- To advance the Christian religion by (but without prejudice to the generality of the foregoing):
 - Providing a welcome and retreat house and facilities for members of the public from within and outside the county wishing to learn about and/or practice the Christian religion;
 - Developing and providing opportunities for growth in prayer, mission and spirituality within the Diocese of Carlisle and county of Cumbria;
 - Such other exclusively charitable purposes according to the law of England and Wales that the trustees in their absolute discretion decide from time to time.

In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2022

Achievements and Performance

Having seen a mixture of ongoing Covid 'waves' in 2021, the associated restrictions that came with them, and some periods of opening up and a return to some elements of 'normality', 2022 saw a relatively normal year from a trading perspective. However, Covid-19 (affecting some elements of our traditional customer base), Brexit (making hospitality recruitment in Cumbria very challenging) and the emergence of the cost of living crisis, all made 2022 a tough year in which to operate the charity.

The Trustees are grateful for the dedication and hard work of the staff who continued to welcome our guests and help fulfil the objects of the charity. 2022 saw the departure of Rydal Hall's General Manager and our thanks go to her for her hard work and for steering the charity through the Covid-19 crisis. A new General Manager was recruited in December 2022 and started work in March 2023, bringing experience that will help with Rydal as it works its way back towards financial sustainability.

The Trustees continue to be grateful for the contributions made from the 'Friends of Rydal Hall' group, both through their support of the Rydal Community, and through many hours of time volunteered on site with practical support.

Rydal Hall is looking particularly at how it can continue to play an active part in the Diocesan 'God for All' vision, and seek to be a place of witness and welcome to those who visit. 2023 will see some new developments in this area.

Financial Review

The group recorded a deficit for the year of £178,875. (2021 had seen a large surplus but primarily as a result of two major grants received during the year to aid post-pandemic recovery). Group income fell from £1,523,666 to £1,280,959, but taking out the large value of grants received in 2021- income rose by £334,812 – a result of being open all year in 2022 and working hard to strengthen income across the various aspects of the charity and the Rydal Hall Estate.

Charitable activities in the Hall rose to £798,247 (from £535,475) and activities in the trading subsidiary increased to £467,943 (from £397,718). Costs increased in line with the additional activity.

Closing reserves had a deficit of £176,406, with no restricted reserves.

Diocesan Support

As reported last year, the Carlisle Diocesan Board of Finance as sole shareholder of the charity, undertook a review of the value of the estate, potential future income and expenditures, and the impact of mission and ministry carried out in and through Rydal Hall. Diocesan Synod in March 2021, approved almost unanimously, to retain and support the activities at Rydal Hall as an important part of its 'God for All' vision, committing finances to restore the charity's reserves in 2021, and to provide additional capital to provide a stronger future. Work has been undertaken to prepare five-year financial plans and work is well underway with the General Manager and his Team to further develop plans to help achieve those planned results and return to an annual surplus.

Fundraising standards information

The charity does not hold any agreements with professional fundraisers or commercial participators.

Reserves Policy

The Charity's reserves policy is to move to a position where it has free reserves equal to two month's group expenditure which, based on 2022 expenditure would be £243,306. Free reserves at 31 December 2022 were a deficit of £61,850.

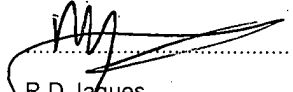
Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2022

Approved by the Board on 19 September 2023 and signed on its behalf by:



R D Jaques
Trustee

Rydal Hall Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Rydal Hall Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Members of Rydal Hall Limited

Opinion

We have audited the financial statements of Rydal Hall Limited for the year ended 31 December 2022 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs at 31 December 2022 and its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Independent Auditors' Report to the Members of Rydal Hall Limited

..... continued

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and charity's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their:
- policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

**Independent Auditors' Report to the Members of
Rydal Hall Limited**

..... continued

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context was the Companies Act, Charities Act, pension legislation, employment law, tax legislation and relevant health and safety laws.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Faye Armstrong (Senior Statutory Auditor)
For and on behalf of Dodd & Co Audit Limited, Statutory
Auditor

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

19 September 2023

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rydal Hall Limited

**Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended
31 December 2022**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021	
Note	£	£	£	£	
Income and endowments from:					
Donations and legacies	2	8,926	2,222	11,148	588,667
Rydal Hall Trading Limited trading activities	3	467,943	-	467,943	397,718
Investments	4	3,198	-	3,198	20
Charitable activities	5	798,247	-	798,247	535,475
Other	6	423	-	423	1,786
Total income and endowments		<u>1,278,737</u>	<u>2,222</u>	<u>1,280,959</u>	<u>1,523,666</u>
Expenditure on:					
Charitable activities		1,457,612	2,222	1,459,834	1,074,531
Total expenditure		<u>1,457,612</u>	<u>2,222</u>	<u>1,459,834</u>	<u>1,074,531</u>
Net movements in funds		(178,875)	-	(178,875)	449,135
Reconciliation of funds					
Total funds brought forward		2,469	-	2,469	(446,666)
Total funds carried forward		<u>(176,406)</u>	<u>-</u>	<u>(176,406)</u>	<u>2,469</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 13 to 24 form an integral part of these financial statements.

Rydal Hall Limited

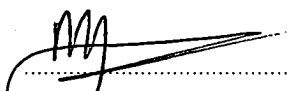
Company registration number: 02561024

Balance Sheet as at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		86,044		59,506
Current assets					
Stocks and work in progress		7,733		6,899	
Debtors	14	47,041		106,697	
Cash at bank and in hand		240,914		312,405	
		<u>295,688</u>		<u>426,001</u>	
Creditors: Amounts falling due within one year	15	<u>(357,538)</u>		<u>(282,438)</u>	
Net current (liabilities)/assets			<u>(61,850)</u>		<u>143,563</u>
Net assets			<u>24,194</u>		<u>203,069</u>
The funds of the charity:					
Restricted funds					
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		<u>(176,406)</u>		<u>2,469</u>	
Total unrestricted funds			<u>24,194</u>		<u>203,069</u>
Total charity funds			<u>24,194</u>		<u>203,069</u>

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

Approved by the Board on 19 September 2023 and signed on its behalf by:


 R D Jaques
 Trustee

The notes on pages 13 to 24 form an integral part of these financial statements.

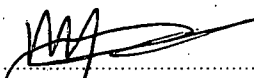
Rydal Hall Limited
Charity Balance Sheet as at 31 December 2022

		2022		2021	
Note	£	£	£	£	
Fixed assets					
Tangible assets	12	86,044		59,506	
Investments	13	<u>1</u>		<u>1</u>	
		86,045		59,507	
Current assets					
Stocks and work in progress		7,733	6,899		
Debtors	14	47,041	106,697		
Cash at bank and in hand		<u>240,914</u>	<u>312,405</u>		
		295,688	426,001		
Creditors: amounts falling due within one year	15	<u>(357,539)</u>	<u>(282,439)</u>		
Net current (liabilities)/assets		<u>(61,851)</u>		<u>143,562</u>	
Net assets		<u><u>24,194</u></u>		<u><u>203,069</u></u>	
The funds of the charity:					
Unrestricted funds					
Called up share capital		200,600	200,600		
Unrestricted income funds		<u>(176,406)</u>	<u>2,469</u>		
Total unrestricted funds		<u>24,194</u>		<u>203,069</u>	
Total charity funds		<u><u>24,194</u></u>		<u><u>203,069</u></u>	

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

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a deficit for the financial year of £213,846 (2021 - surplus of £377,026).

Approved by the Board on 19 September 2023 and signed on its behalf by:



 R D Jaques
 Trustee

Rydal Hall Limited

Cash Flow Statement for the Year Ended 31 December 2022

	2022	2021
	£	£
Net cash provided by (used by) operating activities		
Net (expenditure)/income for the period	(178,875)	449,135
Depreciation charges	17,992	18,181
Increase in stocks	(834)	(1,638)
Decrease/(increase) in debtors	62,254	(75,174)
Increase/(decrease) in creditors	72,502	(243,979)
	(26,961)	146,525
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(44,530)	-
	(44,530)	-
(Decrease)/increase in cash	(71,491)	146,525

The notes on pages 13 to 24 form an integral part of these financial statements.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The group is dependent on the ongoing support of its parent charity, Carlisle Diocesan Board of Finance (CDBF), in order to continue trading. CDBF has formally confirmed such support shall continue to be provided and on that basis the charity remains a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 21.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold land and buildings	10 years straight line basis
Plant and machinery including motor vehicles	25% straight line basis or 10 years straight line basis
Fixtures, fittings and equipment	25% straight line basis or 3 years straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies				
Garden tours and donations	2,926	-	2,926	2,491
Grants				
Other grants	-	-	-	148,300
Government grants receivable	6,000	2,222	8,222	137,876
Grants - DBF	-	-	-	300,000
	<u>6,000</u>	<u>2,222</u>	<u>8,222</u>	<u>586,176</u>
	<u>8,926</u>	<u>2,222</u>	<u>11,148</u>	<u>588,667</u>

Of the donations and legacies income in 2021, £561,166 related to unrestricted funds and £27,501 related to restricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

3 Rydal Hall Trading Limited trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Cottages	57,848	-	57,848	53,776
Pods	16,155	-	16,155	12,224
Youth	33,727	-	33,727	31,422
Camping and car park	129,817	-	129,817	114,087
Sale of logs	414	-	414	322
Tea shop	195,358	-	195,358	149,830
Yurt	20,124	-	20,124	24,357
Herdy huts	14,500	-	14,500	11,700
	<u>467,943</u>	<u>-</u>	<u>467,943</u>	<u>397,718</u>

Of the other trading activities income in 2021, £397,718 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest on cash deposits	3,198	-	3,198	20

Of the investments income in 2021, £20 related to unrestricted funds.

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bar and Hall Shop takings	66,554	-	66,554	48,394
Miscellaneous receipts	53,459	-	53,459	14,809
Room hire	8,434	-	8,434	-
Hall	669,800	-	669,800	472,272
	<u>798,247</u>	<u>-</u>	<u>798,247</u>	<u>535,475</u>

Of the income from charitable activities in 2021, £535,475 related to unrestricted funds.

6 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Water and hydro-electric receipts	423	-	423	1,786

Of the other income in 2021, £1,786 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

7 Expenditure

	Rydal Hall Trading	Charitable activities	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Food purchases - adjusted for stock	52,000	128,920	180,920	108,343
Employment costs	222,288	583,969	806,257	632,419
Rent and rates	16,425	28,575	45,000	60,000
Rates	3,445	5,994	9,439	1,637
Electricity, gas and water system	34,970	60,834	95,804	46,681
Insurance	8,118	14,122	22,240	20,609
Repairs and maintenance	43,169	70,104	113,273	72,488
Upkeep of grounds	44	77	121	85
Garden Project general expenditure	2,012	3,499	5,511	8,472
Telephone and fax	2,978	5,180	8,158	6,454
Computer software and maintenance costs	6,149	10,700	16,849	12,481
Printing, postage and stationery	2,184	3,802	5,986	4,021
Hire of plant and machinery	2,242	3,901	6,143	3,543
Sundry expenses	1,847	3,468	5,315	1,693
Cleaning	7,522	31,547	39,069	24,600
Management charges payable	2,920	5,080	8,000	8,000
Motor expenses	74	429	503	554
Advertising	3,624	6,306	9,930	4,166
Camping booking commission	4,572	7,952	12,524	2,039
	<u>416,583</u>	<u>974,459</u>	<u>1,391,042</u>	<u>1,018,285</u>
Support costs				
Recruitment costs	3,449	5,999	9,448	-
Staff training	541	941	1,482	-
Chaplaincy offer	1,414	2,460	3,874	-
The audit of the charity's annual accounts	-	5,350	5,350	4,675
Auditors' remuneration - non audit work	1,140	1,985	3,125	2,625
Legal and professional fees	5,764	10,028	15,792	20,251
Bank charges	4,081	7,648	11,729	10,514
Depreciation of plant and machinery	-	17,992	17,992	18,181
	<u>16,389</u>	<u>52,403</u>	<u>68,792</u>	<u>56,246</u>
	<u>432,972</u>	<u>1,026,862</u>	<u>1,459,834</u>	<u>1,074,531</u>

Of the expenditure in 2021, £1,047,030 related to unrestricted funds and £27,501 restricted. Of this, £677,587 related to Rydal Hall Limited and £340,689 related to Rydal Hall Trading Limited

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

8 Governance costs

	2022	2021
	£	£
Auditors remuneration	5,350	4,675
Auditors remuneration - non audit work	3,125	2,625
Management fees	8,000	8,000
Legal and professional fees	15,792	20,251
	32,267	35,551

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2022		2021	
	£	£	£	£
Auditors' remuneration - audit services		5,350		4,675
Depreciation of tangible fixed assets		17,992		18,181
		17,992		18,181

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022 No.	2021 No.
Rydal Hall	37	31

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	709,476	553,354
Social security	48,221	35,978
Other pension costs	48,560	43,087
	806,257	632,419

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2021 - £nil).

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

12 Tangible fixed assets

	Leasehold land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 January 2022	130,469	26,354	29,349	186,172
Additions	5,000	-	39,530	44,530
As at 31 December 2022	<u>135,469</u>	<u>26,354</u>	<u>68,879</u>	<u>230,702</u>
Depreciation				
As at 1 January 2022	85,152	14,489	27,025	126,666
Charge for the year	8,072	3,026	6,894	17,992
As at 31 December 2022	<u>93,224</u>	<u>17,515</u>	<u>33,919</u>	<u>144,658</u>
Net book value				
As at 31 December 2022	<u>42,245</u>	<u>8,839</u>	<u>34,960</u>	<u>86,044</u>
As at 31 December 2021	<u>45,317</u>	<u>11,865</u>	<u>2,324</u>	<u>59,506</u>

13 Investments in subsidiaries

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Rydal Hall Trading Limited	United Kingdom	Provision of camp site facilities	Ordinary	100
			Capital & reserves £	Profit/(loss) for the period £
Subsidiary undertakings				
Rydal Hall Trading Limited			1	

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

14 Debtors

Group

	2022 £	2021 £
Trade debtors	-	488
Other debtors	39,849	26,792
Prepayments and accrued income	7,192	79,417
	<u>47,041</u>	<u>106,697</u>

Charity

	2022 £	2021 £
Trade debtors	-	488
Other debtors	39,849	26,792
Prepayments and accrued income	7,192	79,417
	<u>47,041</u>	<u>106,697</u>

15 Creditors: Amounts falling due within one year

Group

	2022 £	2021 £
Trade creditors	25,987	30,655
Amounts owed to group undertakings	134,271	72,956
Taxation and social security	23,118	17,274
Other creditors	88,065	123,038
Accruals and deferred income	86,097	38,515
	<u>357,538</u>	<u>282,438</u>

Charity

	2022 £	2021 £
Trade creditors	25,987	30,655
Amounts owed to group undertakings	134,922	73,607
Taxation and social security	23,118	17,274
Other creditors	88,065	123,038
Accruals and deferred income	85,447	37,865
	<u>357,539</u>	<u>282,439</u>

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

16 Share capital

	2022 £	2021 £
Allotted, called up and fully paid Ordinary £1 share capital	200,600	200,600
	<u>200,600</u>	<u>200,600</u>

17 Capital commitments

Expenditure contracted for but not provided in the financial statements:

	2022 £	2021 £
Construction work	24,685	-
	<u>24,685</u>	<u>-</u>

18 Operating lease commitments

As at 31 December 2022 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2022 £	2021 £
Within one year	-	60,000
	<u>-</u>	<u>60,000</u>

19 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £48,560 (2021 - £43,087).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

20 Related parties

Controlling entity

Carlisle Diocesan Board of Finance Limited (registered charity) is the ultimate controlling party of both Rydal Hall Limited, and Rydal Hall Limited's wholly owned trading subsidiary Rydal Hall Trading Limited.

During the year Rydal Hall Limited paid rent to Carlisle Diocesan Board of Finance of £45,000 (2021 - £60,000) and also paid a management fee of £8,000 (2021 - £8,000).

The balance due to Carlisle Diocesan Board of Finance at 31 December 2022 is £134,271 (2021 - £72,956).

During the year Rydal Hall Trading Limited committed to making a donation to Rydal Hall Limited of £34,971 (2021 - £72,109). The balance due to Rydal Hall Trading Limited at 31 December 2022 is £nil (2021 - £nil).

21 Analysis of funds

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General Funds				
Unrestricted income fund	2,469	1,278,737	(1,457,612)	(176,406)
Restricted Funds				
DWP	-	2,222	(2,222)	-
	<u>2,469</u>	<u>1,280,959</u>	<u>(1,459,834)</u>	<u>(176,406)</u>

DWP - funds used to purchase accessibility office equipment for staff.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Prior period

	At 1 January 2021	Incoming resources	Resources expended	At 31 December 2021
	£	£	£	£
General Funds	(446,666)	1,496,165	(1,047,030)	2,469
Unrestricted income fund				
Restricted Funds				
Heritage grant fund	-	27,501	(27,501)	-
	<u>(446,666)</u>	<u>1,523,666</u>	<u>(1,074,531)</u>	<u>2,469</u>

22 Net assets by fund

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	86,044	86,044	59,506
Current assets	295,688	295,688	426,001
Creditors: Amounts falling due within one year	(357,538)	(357,538)	(282,438)
Ordinary share capital	(200,600)	(200,600)	(200,600)
Net assets	<u>(176,406)</u>	<u>(176,406)</u>	<u>2,469</u>

Prior period

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	59,506	59,506	77,687
Current assets	426,001	426,001	202,664
Creditors: Amounts falling due within one year	(282,438)	(282,438)	(526,417)
Ordinary share capital	(200,600)	(200,600)	(200,600)
Net assets	<u>2,469</u>	<u>2,469</u>	<u>(446,666)</u>

RYDAL HALL LIMITED

England & Wales - Charity number 1176419

Accounts

Rydal Hall Limited
Annual Report and Financial
Statements

31 December 2021

Company registration number: 02561024
Charity registration number: 1176419



Rydal Hall Limited

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Rydal Hall Limited
Reference and Administrative Details

Charity name	Rydal Hall Limited	
Charity registration number	1176419	
Company registration number	02561024	
Principal office	Rydal Hall AMBLESIDE LA22 9LX	
Registered office	Church House Friargate PENRITH CA11 7XR	
Trustees	Rev M P Jayne	(Resigned 23 March 2021)
	J Rushton	(Resigned 19 April 2022)
	Rev W E Sanders	
	P N Yates	
	The Venerable Dr R D Pratt	
	R D Jaques	
	N Lancaster	(Appointed 19 May 2021) (Resigned 1 August 2022)
	A Whigham	(Appointed 27 May 2021)
Secretary	R D Jaques	
Auditor	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Rydal Hall Limited
Trustees' Report for the Year Ended 31 December 2021

The Trustees, who are directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 December 2021.

Governing Document

Rydal Hall Limited was incorporated on 21 November 1990 as a trading subsidiary of Carlisle Diocesan Board of Finance. It obtained charity registration on 21 December 2017 (number 1176419) and started to operate as a charity from 1 January 2018. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 13 December 2013.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Appointment of Directors/Trustees

Up to three Trustees can be appointed by the Carlisle Diocesan Board of Finance for a three year term. Up to an additional five, who shall not be employees or officers of the Carlisle Diocesan Board of Finance, can be appointed by a resolution of the Trustees. One third (or the number nearest one third) of the Trustees appointed by resolution of the Trustees, must retire at a meeting called for that purpose. A retiring Trustee may be reappointed.

Trustees will, on a regular basis, assess the need for and provide any Trustee training as may be required.

Risk Assessment

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment powers and restrictions

The Trustees have the power to invest in such assets as they see fit after seeking suitable expert advice if considered necessary.

Objectives and Activities

The objects of the charity are:

- To promote and assist the work of the church of England for the advancement of the Christian religion in the Diocese of Carlisle and county of Cumbria
- To advance the Christian religion by (but without prejudice to the generality of the foregoing):
- Providing a welcome and retreat house and facilities for members of the public from within and outside the county wishing to learn about and/or practice the Christian religion;
- Developing and providing opportunities for growth in prayer, mission and spirituality within the Diocese of Carlisle and county of Cumbria;
- Such other exclusively charitable purposes according to the law of England and Wales that the trustees in their absolute discretion decide from time to time.

In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

Rydal Hall Limited
Trustees' Report for the Year Ended 31 December 2021

Achievements and Performance

Following a very difficult 2020, in which the Covid-19 pandemic had a significant impact on the ability of Rydal Hall to operate for parts of the year, 2021 saw a mixture of ongoing Covid 'waves' and the associated restrictions that came with them, but also some periods of opening up and a return to some elements of 'normality' in which guests returned in numbers to the Hall and Estate, and the ministry of Rydal was able to once again flourish.

Use of the Government furlough scheme continued to be used where necessary, and the charity received a grant of £300,000 from the parent charity, the Carlisle Diocesan Board of Finance. An additional grant of £148,300 was received from the National Lottery Heritage Fund. Both grants were gratefully received.

The Trustees are grateful for the dedication and hard work of the staff who continued to welcome our guests and help fulfil the objects of the charity in, at times, challenging and ever-changing circumstances.

The Trustees continue to be grateful for the contributions made from the 'Friends of Rydal Hall' group, both through their support of the Rydal Community, and through many hours of time volunteered on site with practical support.

As the UK looks to come out of the pandemic and return to a relatively normal, 'post-pandemic' world, Rydal can once again look to the future to see how it can continue to play an active part in the Diocesan 'God for All' vision, and seek to be a place of witness and welcome to those who visit.

Financial Review

The group recorded a surplus for the year of £449,135, primarily as a result of two major grants received during the year to aid post-pandemic recovery. Group income rose significantly to £1,523,666, of which £588,667 was donations and grants. Charitable activities in the Hall rose to £535,475 and activities in the trading subsidiary increased to £397,718. Costs increased in line with the additional activity.

A charitable donation of £72,109 was made from the trading subsidiary to the parent charity.

Closing funds were £2,469, with no restricted reserves.

Diocesan Support

In the light of historic and pandemic-related losses, the charity's ultimate owner, the Carlisle Diocesan Board of Finance, undertook a review of the value of the estate, potential future income and expenditures, and the impact of mission and ministry carried out in and through Rydal Hall. Diocesan Synod in March 2021, approved almost unanimously, to retain and support the activities at Rydal Hall as an important part of its 'God for All' vision, committing finances to restore the charity's reserves in 2021, and to provide additional capital to provide a stronger future.


Reserves Policy

The Charity's reserves policy is to move to a position where it has free reserves equal to two month's group expenditure which, based on 2021 expenditure would be £179,088. Free reserves at 31 December 2021 were £143,563. Given the commitment from the Diocese, no issues are expected surrounding availability of reserves.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 20 September 2022 and signed on its behalf by:


.....
R.D Jaques
Trustee

Rydal Hall Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Rydal Hall Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Trustees of Rydal Hall Limited

Opinion

We have audited the consolidated financial statements of Rydal Hall Limited for the year ended 31 December 2021 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's affairs at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the consolidated financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

..... continued

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and charity's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their:
- policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

..... continued

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context was the Charities Act.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
 - enquiring of management concerning actual and potential litigation and claims;
 - performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
 - reading minutes of meetings of those charged with governance, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Faye Armstrong (Senior Statutory Auditor)
For and on behalf of Dodd & Co Limited, Statutory Auditor

20 September 2022

Dodd & Co Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Rydal Hall Limited

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020	
Note	£	£	£	£	
Income and endowments from:					
Donations and legacies	2	561,166	27,501	588,667	184,192
Rydal Hall Trading Limited trading activities	3	397,718	-	397,718	217,717
Investments	4	20	-	20	399
Charitable activities	5	535,475	-	535,475	247,994
Other	6	1,786	-	1,786	42,507
Total income and endowments		<u>1,496,165</u>	<u>27,501</u>	<u>1,523,666</u>	<u>692,809</u>
Expenditure on:					
Charitable activities		1,047,030	27,501	1,074,531	922,754
Total expenditure		<u>1,047,030</u>	<u>27,501</u>	<u>1,074,531</u>	<u>922,754</u>
Net movements in funds		449,135	-	449,135	(229,945)
Reconciliation of funds					
Total funds brought forward		(446,666)	-	(446,666)	(216,721)
Total funds carried forward		<u>2,469</u>	<u>-</u>	<u>2,469</u>	<u>(446,666)</u>

All of the group's activities derive from continuing operations during the above periods.

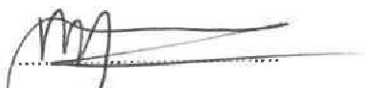
The notes on pages 12 to 23 form an integral part of these financial statements.

Rydal Hall Limited
Company registration number: 02561024
Consolidated Balance Sheet as at 31 December 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		59,506		77,687
Current assets					
Stocks and work in progress		6,899		5,261	
Debtors	14	106,697		31,523	
Cash at bank and in hand		312,405		165,880	
		<u>426,001</u>		<u>202,664</u>	
Creditors: Amounts falling due within one year	15	<u>(282,438)</u>		<u>(526,417)</u>	
Net current assets/(liabilities)			<u>143,563</u>		<u>(323,753)</u>
Net assets/(liabilities)			<u>203,069</u>		<u>(246,066)</u>
The funds of the charity:					
Restricted funds			-		-
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		2,469		(446,666)	
Total unrestricted funds			<u>203,069</u>		<u>(246,066)</u>
Total charity funds			<u>203,069</u>		<u>(246,066)</u>

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

Approved by the Board on 20 September 2022 and signed on its behalf by:


R D Jacques
Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.


Rydal Hall Limited
Charity Balance Sheet as at 31 December 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		59,506		77,687
Investments	13		<u>1</u>		<u>1</u>
			59,507		77,688
Current assets					
Stocks and work in progress		6,899		5,261	
Debtors	14	106,697		31,523	
Cash at bank and in hand		<u>312,405</u>		<u>165,880</u>	
		426,001		202,664	
Creditors: amounts falling due within one year	15	<u>(282,439)</u>		<u>(526,418)</u>	
Net current (liabilities)/assets			<u>143,562</u>		<u>(323,754)</u>
Net (liabilities)/assets			<u><u>203,069</u></u>		<u><u>(246,066)</u></u>
The funds of the charity:					
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		<u>2,469</u>		<u>(446,666)</u>	
Total unrestricted funds			<u>203,069</u>		<u>(246,066)</u>
Total charity funds			<u><u>203,069</u></u>		<u><u>(246,066)</u></u>

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

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a surplus for the financial year of £377,026 (2020 - deficit of £229,945).

Approved by the Board on 20 September 2022 and signed on its behalf by:



 R D Jaques
 Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

Rydal Hall Limited
Cash Flow Statement for the Year Ended 31 December 2021

	2021 £	2020 £
Net cash provided by (used by) operating activities		
Net income/(expenditure) for the period	449,135	(229,945)
Depreciation charges	18,181	18,693
(Increase)/decrease in stocks	(1,638)	3,428
(Increase)/decrease in debtors	(75,174)	8,924
(Decrease)/increase in creditors	<u>(243,979)</u>	<u>193,346</u>
	146,525	(5,554)
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	<u>-</u>	<u>(24,231)</u>
	-	(24,231)
Increase/(decrease) in cash	<u>146,525</u>	<u>(29,785)</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 20.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold land and buildings	10 years straight line basis
Plant and machinery	25% straight line basis or 10 years straight line basis
Fixtures and fittings	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Consolidation

Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:

- Rydal Hall Limited, the parent
- Rydal Hall Trading Limited (company number 11118167), the wholly owned subsidiary.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies				
Garden tours and donations	2,491	-	2,491	1,413
Grants				
Other grants	120,799	27,501	148,300	-
Government grants receivable	137,876	-	137,876	182,779
Grants - DBF	300,000	-	300,000	-
	<u>558,675</u>	<u>27,501</u>	<u>586,176</u>	<u>182,779</u>
	<u>561,166</u>	<u>27,501</u>	<u>588,667</u>	<u>184,192</u>

Of the donations and legacies income in 2020, £184,192 related to unrestricted funds.

3 Rydal Hall Trading Limited trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Cottages	53,776	-	53,776	31,069
Pods	12,224	-	12,224	6,497
Youth	31,422	-	31,422	10,208
Camping and car park	114,087	-	114,087	57,971
Sale of logs	322	-	322	179
Tea shop	149,830	-	149,830	95,796
Yurt	24,357	-	24,357	9,297
Herdy huts	11,700	-	11,700	6,700
	<u>397,718</u>	<u>-</u>	<u>397,718</u>	<u>217,717</u>

Of the other trading activities income in 2020, £217,717 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest on cash deposits	20	-	20	399

Of the investments income in 2020, £399 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bar and Hall Shop takings	48,394	-	48,394	16,152
Miscellaneous receipts	14,809	-	14,809	7,039
Room hire	-	-	-	729
Hall	472,272	-	472,272	224,074
	<u>535,475</u>	<u>-</u>	<u>535,475</u>	<u>247,994</u>

Of the income from charitable activities in 2020, £247,994 related to unrestricted funds.

6 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Insurance claim receipts	-	-	-	41,520
Water and hydro-electric receipts	1,786	-	1,786	987
	<u>1,786</u>	<u>-</u>	<u>1,786</u>	<u>42,507</u>

Of the other income in 2020, £42,507 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

7 Expenditure

	Rydal Hall Trading	Charitable activities	Total 2021	Total 2020
	£	£	£	£
Direct costs				
Food purchases - adjusted for stock	33,897	74,446	108,343	63,515
Employment costs	192,868	439,551	632,419	535,216
Rent and rates	25,440	34,560	60,000	60,000
Rates	694	943	1,637	15,149
Electricity, gas and water system	19,793	26,888	46,681	38,276
Insurance	8,738	11,871	20,609	18,603
Repairs and maintenance	30,787	41,701	72,488	100,410
Upkeep of grounds	36	49	85	1,596
Garden Project general expenditure	3,592	4,880	8,472	1,811
Telephone and fax	2,736	3,718	6,454	4,059
Computer software and maintenance costs	5,292	7,189	12,481	13,198
Printing, postage and stationery	1,705	2,316	4,021	2,496
Hire of plant and machinery	1,502	2,041	3,543	917
Sundry expenses	859	834	1,693	2,271
Cleaning	5,413	19,187	24,600	15,592
Management charges payable	3,392	4,608	8,000	8,000
Motor expenses	148	406	554	523
Advertising	1,767	2,399	4,166	6,874
Camping booking commission	2,039	-	2,039	-
	<u>340,698</u>	<u>677,587</u>	<u>1,018,285</u>	<u>888,506</u>
Support costs				
The audit of the charity's annual accounts	700	3,975	4,675	4,700
Auditors' remuneration - non audit work	-	2,625	2,625	2,625
Legal and professional fees	11,438	8,813	20,251	1,539
Bank charges	3,361	7,153	10,514	6,691
Depreciation of plant and machinery	-	18,181	18,181	18,693
	<u>15,499</u>	<u>40,747</u>	<u>56,246</u>	<u>34,248</u>
	<u>356,197</u>	<u>718,334</u>	<u>1,074,531</u>	<u>922,754</u>

Of the expenditure in 2020, £922,754 related to unrestricted funds. Of this, £633,532 related to Rydal Hall Limited and £289,222 related to Rydal Hall Trading Limited.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

8 Governance costs

	2021	2020
	£	£
Auditors remuneration	4,675	4,700
Auditors remuneration - non audit work	2,625	2,625
Management fees	8,000	8,000
Legal and professional fees	20,251	1,539
	35,551	16,864

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2021		2020	
	£	£	£	£
Auditors' remuneration - audit services		4,675		4,700
Depreciation of tangible fixed assets		18,181		18,693
		18,181		18,693

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021 No.	2020 No.
Rydal Hall	31	30

The aggregate payroll costs of these persons were as follows:

	2021 £	2020 £
Wages and salaries	553,354	454,754
Social security	35,978	27,378
Other pension costs	43,087	52,856
	632,419	534,988

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2020 - £nil).

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

12 Tangible fixed assets

	Leasehold land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 January 2021 and 31 December 2021	130,469	26,354	29,349	186,172
Depreciation				
As at 1 January 2021	77,414	10,458	20,613	108,485
Charge for the year	7,738	4,031	6,412	18,181
As at 31 December 2021	85,152	14,489	27,025	126,666
Net book value				
As at 31 December 2021	45,317	11,865	2,324	59,506
As at 31 December 2020	53,055	15,896	8,736	77,687

13 Investments in subsidiaries

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Rydal Hall Trading Limited	United Kingdom	Provision of camp site facilities	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings				
Rydal Hall Trading Limited			1	-

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

14 Debtors

Group

	2021	2020
	£	£
Trade debtors	488	395
Other debtors	26,792	25,258
Prepayments and accrued income	79,417	5,870
	106,697	31,523

Charity

	2021	2020
	£	£
Trade debtors	488	395
Other debtors	26,792	25,258
Prepayments and accrued income	79,417	5,870
	106,697	31,523

15 Creditors: Amounts falling due within one year

Group

	2021	2020
	£	£
Trade creditors	30,655	8,558
Amounts owed to group undertakings	72,956	353,901
Taxation and social security	17,274	4,349
Other creditors	123,038	149,095
Accruals and deferred income	38,515	10,514
	282,438	526,417

Charity

	2021	2020
	£	£
Trade creditors	30,655	8,558
Amounts owed to group undertakings	73,607	354,552
Taxation and social security	17,274	4,349
Other creditors	123,038	149,095
Accruals and deferred income	37,865	9,864
	282,439	526,418

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

16 Share capital

	2021 £	2020 £
Alloted, called up and fully paid Ordinary £1 share capital	<u>200,600</u>	<u>200,600</u>
	<u>200,600</u>	<u>200,600</u>

17 Operating lease commitments

As at 31 December 2021 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2021 £	2020 £
Within one year	<u>60,000</u>	<u>60,000</u>

18 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £43,087 (2020 - £52,856).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

19 Related parties

Controlling entity

Rydal Hall Limited is a subsidiary of Carlisle Diocesan Board of Finance (registered charity) who is the sole shareholder of the charity, and ultimate controlling party of Rydal Hall Trading Limited, which is wholly owned by Rydal Hall Limited.

During the year the Charity paid rent to Carlisle Diocesan Board of Finance of £60,000 (2020 - £60,000). The Charity also paid a management fee to Carlisle Diocesan Board of Finance of £8,000 (2020 - £8,000).

The balance due to Carlisle Diocesan Board of Finance at 31 December 2020 is £72,932 (2020 - £352,362).

During the year Rydal Hall Trading Limited committed to making a donation to Rydal Hall Limited of £72,109 (2020 - £985). The balance due to Rydal Hall Trading Limited at 31 December 2020 is £nil (2020 - £nil).

Related party transactions

A Wigham, a trustee of the charity from 27 May 2021, and the charity entered into a contract for the provision of hospitality consultancy services during the year. The total amount paid to A Wigham was £13,516 with £1,630 still outstanding at the year end.

20 Analysis of funds

	At 1 January 2021	Incoming resources	Resources expended	At 31 December 2021
	£	£	£	£
General Funds				
Unrestricted income fund	(446,666)	1,496,165	(1,047,030)	2,469
Restricted Funds				
Heritage grant fund	-	27,501	(27,501)	-
	<u>(446,666)</u>	<u>1,523,666</u>	<u>(1,074,531)</u>	<u>2,469</u>

Heritage grant fund - this relates to a grant received from National Lottery Heritage, restricted to spend in the heritage gardens on site at Rydal.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Prior period

	At 1 January 2020	Incoming resources	Resources expanded	At 31 December 2020
	£	£	£	£
General Funds		-		
Unrestricted income fund	<u>(216,721)</u>	<u>692,809</u>	<u>(922,754)</u>	<u>(446,666)</u>

21 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	59,506	59,506	77,687
Current assets	426,001	426,001	202,664
Creditors: Amounts falling due within one year	(282,438)	(282,438)	(526,417)
Ordinary share capital	<u>(200,600)</u>	<u>(200,600)</u>	<u>(200,600)</u>
Net assets	<u>2,469</u>	<u>2,469</u>	<u>(446,666)</u>

Prior period

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Tangible assets	77,687	77,687	72,149
Current assets	202,664	202,664	244,801
Creditors: Amounts falling due within one year	(526,417)	(526,417)	(333,071)
Ordinary share capital	<u>(200,600)</u>	<u>(200,600)</u>	<u>(200,600)</u>
Net assets	<u>(446,666)</u>	<u>(446,666)</u>	<u>(216,721)</u>

RYDAL HALL LIMITED

England & Wales - Charity number 1176419

Accounts

Rydal Hall Limited

(A company limited by guarantee)

**Consolidated Annual Report and
Financial Statements**

31 December 2020

Company registration number: 02561024

Charity registration number: 1176419



Rydal Hall Limited

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Rydal Hall Limited
Reference and Administrative Details

Charity name	Rydal Hall Limited	
Charity registration number	1176419	
Company registration number	02561024	
Principal office	Rydal Hall AMBLESIDE LA22 9LX	
Registered office	Church House Friargate PENRITH CA11 7XR	
Trustees	Rev M P Jayne	(Resigned 23 March 2021)
	D S Hurton	(Resigned 15 December 2020)
	J Rushton	
	Rev W E Sanders	
	P N Yates	
	Rev D M Wilnot	(Resigned 15 December 2020)
	The Venerable Dr R D Pratt	
	R D Jaques	(Appointed 15 December 2020)
	N Lancaster	(Appointed 19 May 2021)
	A Whigham	(Appointed 27 May 2021)
Secretary	R D Jaques	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2020

The Trustees, who are directors of the Company for the purposes of company law, present their annual report together with the financial statements of the Group and Charity for the year ended 31 December 2020. The annual report serves the purpose of both a trustees' report and director's report under company law.

Governing Document

Rydal Hall Limited was incorporated on 21 November 1990 as a trading subsidiary of Carlisle Diocesan Board of Finance. It obtained charity registration on 21 December 2017 (number 1176419) and started to operate as a charity from 1 January 2018. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 13 December 2013.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

Appointment of Directors/Trustees

Up to three Trustees can be appointed by the Carlisle Diocesan Board of Finance for a three year term. Up to an additional five, who shall not be employees or officers of the Carlisle Diocesan Board of Finance, can be appointed by a resolution of the Trustees. One third (or the number nearest one third) of the Trustees appointed by resolution of the Trustees, must retire at a meeting called for that purpose. A retiring Trustee may be reappointed.

Trustees will, on a regular basis, assess the need for and provide any Trustee training as may be required.

Risk Assessment

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The group's principal financial assets are bank balances and cash and trade and other receivables.

The group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Investment powers and restrictions

The Trustees have the power to invest in such assets as they see fit after seeking suitable expert advice if considered necessary.

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2020

Objectives and Activities

The objects of the charity are:

- To promote and assist the work of the church of England for the advancement of the Christian religion in the Diocese of Carlisle and county of Cumbria
- To advance the Christian religion by (but without prejudice to the generality of the foregoing):
- Providing a welcome and retreat house and facilities for members of the public from within and outside the county wishing to learn about and/or practice the Christian religion;
- Developing and providing opportunities for growth in prayer, mission and spirituality within the Diocese of Carlisle and county of Cumbria;
- Such other exclusively charitable purposes according to the law of England and Wales that the trustees in their absolute discretion decide from time to time.

In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

Achievements and Performance

Following an encouraging increase in income in 2019 and a strong order book for 2020, the year was seen as presenting a likelihood of returning to a financial break-even on which to build. However, the outbreak of the coronavirus pandemic, and the catastrophic impact it has on the Lake District hospitality sector, the Trustees and staff team were required to act quickly, decisively and with great flexibility throughout the remainder of the year to minimise the inevitable losses which the enforced closure, and then limited appetite for group holidays, would bring.

Use of the government 'furlough' scheme and applying for local covid-related grants helped to reduce the losses to some extent, and it is of great testament to the staff that they were able to welcome guests, where allowed, in a safe and welcoming way. Costs were minimised where they could be.

The Trustees continue to be grateful for the contributions made from the 'Friends of Rydal Hall' group, both through their support of the Rydal Community, and through many hours of time volunteered on site with practical support.

Financial Review

The group recorded a deficit for the year £229,945, primarily as a result of the pandemic. Group income fell significantly to £692,809, a fall of £332,043 despite government grants of £182,779. Costs were reduced by £126,378 to £922,754.

A charitable donation of £985 was made from the trading subsidiary to the parent charity.

Closing reserves were £246,066 in deficit, with no restricted reserves held at year end.

Diocesan Support

In the light of historic and pandemic-related losses, the charity's ultimate owner, the Carlisle Diocesan Board of Finance, undertook a review of the value of the estate, potential future income and expenditures, and the impact of mission and ministry carried out in and through Rydal Hall. Diocesan Synod in March 2021, approved almost unanimously, to retain and support the activities at Rydal Hall as an important part of its 'God for All' vision, committing finances to restore the charity's reserves in 2021, and to provide additional capital to provide a stronger future.

Reserves Policy

The Charity's reserves policy is to move to a position where it has free reserves equal to two month's group expenditure which, based on 2020 expenditure would be £153,792. Free reserves at 31 December 2020 were £323,753 in deficit. This is calculated as total unrestricted reserves less any fixed assets held by the charity. It is anticipated that grant funding from the DBF and others in 2021 will restore the charity's reserves, although the impact in 2021 of the pandemic remains uncertain.

Rydal Hall Limited

Trustees' Report for the Year Ended 31 December 2020

Impact of Coronavirus - 2021

The impact of coronavirus has continued into 2021, with the Hall and most elements of its activity closed until May. However, government and other grant receipts, cost reductions and a careful return to welcoming guests, along with a strong order book and loyal customer base, form an emerging picture of Rydal Hall starting to return to financial stability and an exciting future.

At the date of signing the accounts, the impact of coronavirus continues, and the Trustees will continue to closely monitor the situation and act to minimise losses, maximising use of government support where available.

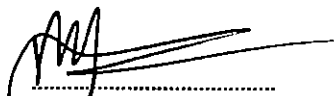
Disclosure of information to the auditors

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 September 2021 and signed on its behalf by:



.....
R D Jaques
Trustee

Rydal Hall Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Rydal Hall Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

Opinion

We have audited the financial statements of Rydal Hall Limited for the year ended 31 December 2020 which comprise a Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter

We draw attention to note 1 of the financial statements, in which the members present their assessment of the impact of Covid-19 on the charitable group and describe the basis for which the group has adopted the going concern policy. As stated in note 1, the group is dependent on the ongoing support of its parent charity, Carlisle Diocesan Board of Finance (CDBF) in order to continue trading. CDBF has confirmed such support shall continue to be provided and on that basis, the charity remains a going concern.

Our opinion is not modified in this respect.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

..... *continued*

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

..... *continued*

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and charitable company's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team and involving relevant internal specialists, including pensions regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, pensions legislation and tax legislation.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

**Independent Auditors' Report to the Trustees of
Rydal Hall Limited**

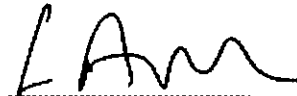
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We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Faye Armstrong (Senior Statutory Auditor)
For and on behalf of Dodd & Co Limited, Statutory Auditor

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Dodd & Co Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rydal Hall Limited

**Consolidated Statement of Financial Activities (Including Income and Expenditure Account) for the
Year Ended 31 December 2020**

	Note	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from:				
Donations and legacies	2	184,192	184,192	7,582
Rydal Hall Trading Limited trading activities	3	217,717	217,717	349,131
Investments	4	399	399	1,312
Charitable activities	5	247,994	247,994	665,861
Other	6	42,507	42,507	966
Total income and endowments		<u>692,809</u>	<u>692,809</u>	<u>1,024,852</u>
Expenditure on:				
Charitable activities		922,754	922,754	1,049,132
Total expenditure		<u>922,754</u>	<u>922,754</u>	<u>1,049,132</u>
Net movements in funds		(229,945)	(229,945)	(24,280)
Reconciliation of funds				
Total funds brought forward		(216,721)	(216,721)	(192,441)
Total funds carried forward		<u>(446,666)</u>	<u>(446,666)</u>	<u>(216,721)</u>

All of the group's activities derive from continuing operations during the above periods.

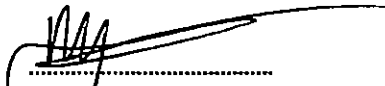
The notes on pages 14 to 26 form an integral part of these financial statements.

Rydal Hall Limited
Company registration number: 02561024
Consolidated Balance Sheet as at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		77,687		72,149
Current assets					
Stocks and work in progress		5,261		8,689	
Debtors	14	31,523		40,447	
Cash at bank and in hand		165,880		195,665	
		<u>202,664</u>		<u>244,801</u>	
Creditors: Amounts falling due within one year	15	<u>(526,417)</u>		<u>(333,071)</u>	
Net current liabilities			<u>(323,753)</u>		<u>(88,270)</u>
Net liabilities			<u>(246,066)</u>		<u>(16,121)</u>
The funds of the charity:					
Unrestricted funds					
Called up share capital			200,600		200,600
Unrestricted income funds			(446,666)		(216,721)
Total unrestricted funds			<u>(246,066)</u>		<u>(16,121)</u>
Total charity funds			<u>(246,066)</u>		<u>(16,121)</u>

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

Approved by the Board on 14 September 2021 and signed on its behalf by:



 R D Jaques
 Trustee

The notes on pages 14 to 26 form an integral part of these financial statements.

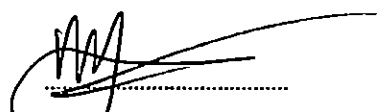
Rydal Hall Limited
Charity Balance Sheet as at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		77,687		72,149
Investments	13		1		1
			77,688		72,150
Current assets					
Stocks and work in progress		5,261		8,689	
Debtors	14	31,523		40,447	
Cash at bank and in hand		165,880		195,665	
		202,664		244,801	
Creditors: amounts falling due within one year	15	(526,418)		(333,072)	
Net current liabilities			(323,754)		(88,271)
Net (liabilities)/assets			(246,066)		(16,121)
The funds of the charity:					
Unrestricted funds					
Called up share capital		200,600		200,600	
Unrestricted income funds		(446,666)		(216,721)	
Total unrestricted funds			(246,066)		(16,121)
Total charity funds			(246,066)		(16,121)

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

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a deficit for the financial year of £229,945 (2019 - deficit of £24,280).

Approved by the Board on 14 September 2021 and signed on its behalf by:



 R D Jaques
 Trustee

The notes on pages 14 to 26 form an integral part of these financial statements.

Rydal Hall Limited
Cash Flow Statement for the Year Ended 31 December 2020

	2020	2019
	£	£
Net cash provided by (used by) operating activities		
Net expenditure for the period	(229,945)	(24,280)
Depreciation charges	18,693	15,673
Decrease/(increase) in stocks	3,428	(2,534)
Decrease in debtors	8,924	20,333
Increase in creditors	193,346	35,509
	(5,554)	44,701
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(24,231)	(15,733)
	(24,231)	(15,733)
Decrease in cash	(29,785)	(28,968)

The notes on pages 14 to 26 form an integral part of these financial statements.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The group is dependent on the ongoing support of its parent charity, Carlisle Diocesan Board of Finance (CDBF), in order to continue trading. CDBF has confirmed such support shall continue to be provided and on that basis the charity remains a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 20.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold land and buildings	10 years straight line basis
Plant and machinery	25% straight line basis or 10 years straight line basis
Fixtures and fittings	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

Financial Instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Consolidation

Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:

- Rydal Hall Limited, the parent
- Rydal Hall Trading Limited, the wholly owned subsidiary.

2 Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies			
Garden tours and donations	1,413	1,413	7,582
Grants			
Government grants receivable	182,779	182,779	-
	<u>184,192</u>	<u>184,192</u>	<u>7,582</u>

Of the donations and legacies income in 2019, £7,582 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

3 Rydal Hall Trading Limited trading activities

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Cottages	31,069	31,069	35,161
Pods	6,497	6,497	11,364
Youth	10,208	10,208	29,187
Camping and car park	57,971	57,971	57,186
Sale of logs	179	179	244
Tea shop	95,796	95,796	187,853
Yurt	9,297	9,297	18,536
Herdy huts	6,700	6,700	9,600
	<u>217,717</u>	<u>217,717</u>	<u>349,131</u>

Of the other trading activities income in 2019, £349,131 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Interest on cash deposits	399	399	1,312

Of the investment income in 2019, £1,312 related to unrestricted funds.

5 Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Bar and Hall Shop takings	16,152	16,152	34,780
Miscellaneous receipts	7,039	7,039	18,318
Room hire	729	729	3,148
Hall	224,074	224,074	609,615
	<u>247,994</u>	<u>247,994</u>	<u>665,861</u>

Of the income from charitable activities in 2019, £665,861 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... *continued*

6 Other

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Insurance claim receipts	41,520	41,520	-
Water and hydro-electric receipts	987	987	966
	<u>42,507</u>	<u>42,507</u>	<u>966</u>

Of the other income in 2019, £966 related to unrestricted funds.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

7 Expenditure

	Rydal Hall Trading	Charitable activities	Total 2020	Total 2019
	£	£	£	£
Direct costs				
Food purchases - adjusted for stock	21,553	41,962	63,515	134,768
Employment costs	116,815	418,401	535,216	581,794
Rent and rates	27,895	32,105	60,000	60,000
Rates	7,043	8,106	15,149	14,951
Electricity, gas and water system	17,795	20,481	38,276	42,820
Insurance	8,649	9,954	18,603	18,025
Repairs and maintenance	61,664	38,746	100,410	79,520
Upkeep of grounds	742	854	1,596	94
Garden Project general expenditure	842	969	1,811	7,967
Telephone and fax	1,887	2,172	4,059	3,860
Computer software and maintenance costs	6,136	7,062	13,198	12,449
Printing, postage and stationery	1,160	1,336	2,496	3,947
Hire of plant and machinery	426	491	917	2,070
Sundry expenses	993	1,278	2,271	4,296
Cleaning	4,649	10,943	15,592	29,867
Management charges payable	3,719	4,281	8,000	8,000
Motor expenses	243	280	523	1,299
Advertising	3,196	3,678	6,874	10,296
	<u>285,407</u>	<u>603,099</u>	<u>888,506</u>	<u>1,016,023</u>
Support costs				
The audit of the charity's annual accounts	700	4,000	4,700	4,700
Auditors' remuneration - non audit work	-	2,625	2,625	2,550
Legal and professional fees	716	823	1,539	2,417
Bank charges	2,399	4,292	6,691	7,769
Depreciation of plant and machinery	-	18,693	18,693	15,673
	<u>3,815</u>	<u>30,433</u>	<u>34,248</u>	<u>33,109</u>
	<u>289,222</u>	<u>633,532</u>	<u>922,754</u>	<u>1,049,132</u>

Of the expenditure in 2019, £1,049,132 related to unrestricted funds. Of this, £779,160 related to Rydal Hall Limited and £269,972 related to Rydal Hall Trading Limited.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

8 Governance costs

	2020	2019
	£	£
Auditors remuneration	4,700	4,700
Auditors remuneration - non audit work	2,625	2,550
Management charges	8,000	8,000
Legal and professional fees	1,539	4,875
	<u>16,864</u>	<u>20,125</u>

9 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

10 Net expenditure

Net expenditure is stated after charging:

	2020		2019	
	£	£	£	£
Auditors' remuneration - audit services		4,700		4,700
Depreciation of tangible fixed assets		18,693		15,673
		<u>18,693</u>		<u>15,673</u>

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2020 No.	2019 No.
Rydal Hall	<u>30</u>	<u>34</u>

The aggregate payroll costs of these persons were as follows:

	2020 £	2019 £
Wages and salaries	454,754	501,879
Social security	27,378	27,838
Other pension costs	52,856	51,325
	<u>534,988</u>	<u>581,042</u>

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2018 - £nil).

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

12 Tangible fixed assets

	Leasehold land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 January 2020	111,795	20,797	29,349	161,941
Additions	18,674	5,557	-	24,231
As at 31 December 2020	<u>130,469</u>	<u>26,354</u>	<u>29,349</u>	<u>186,172</u>
Depreciation				
As at 1 January 2020	70,179	6,543	13,070	89,792
Charge for the year	7,235	3,915	7,543	18,693
As at 31 December 2020	<u>77,414</u>	<u>10,458</u>	<u>20,613</u>	<u>108,485</u>
Net book value				
As at 31 December 2020	<u>53,055</u>	<u>15,896</u>	<u>8,736</u>	<u>77,687</u>
As at 31 December 2019	<u>41,616</u>	<u>14,254</u>	<u>16,279</u>	<u>72,149</u>

13 Investments in subsidiaries

The charity holds more than 20% of the share capital of the following company:

	Country of Incorporation	Principal activity	Class	%
Subsidiary undertakings				
Rydal Hall Trading Limited	United Kingdom	Provision of camp site facilities	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings				
Rydal Hall Trading Limited			1	-

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

14 Debtors

Group

	2020	2019
	£	£
Trade debtors	395	6,839
Other debtors	25,258	26,738
Prepayments and accrued income	5,870	6,870
	31,523	40,447

Charity

	2020	2019
	£	£
Trade debtors	395	6,839
Other debtors	25,258	26,738
Prepayments and accrued income	5,870	6,870
	31,523	40,447

15 Creditors: Amounts falling due within one year

Group

	2020	2019
	£	£
Trade creditors	8,558	21,090
Amounts owed to group undertakings	353,901	176,868
Taxation and social security	4,349	26,668
Other creditors	149,095	96,936
Accruals and deferred income	10,514	11,509
	526,417	333,071

Charity

	2020	2019
	£	£
Trade creditors	8,558	21,090
Amounts owed to group undertakings	354,552	177,519
Taxation and social security	4,349	26,668
Other creditors	149,095	96,936
Accruals and deferred income	9,864	10,859
	526,418	333,072

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

16 Share capital

	2020	2019
	£	£
Allotted, called up and fully paid Ordinary £1 share capital	200,600	200,600
	<u>200,600</u>	<u>200,600</u>

17 Operating lease commitments

As at 31 December 2020 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2020	2019
	£	£
Within one year	<u>60,000</u>	<u>60,000</u>

18 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £52,856 (2019 - £51,325).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

19 Related parties

Controlling entity

Rydal Hall Limited is a subsidiary of Carlisle Diocesan Board of Finance (registered charity) who is the sole shareholder of the charity, and ultimate controlling party of Rydal Hall Trading Limited, which is wholly owned by Rydal Hall Limited.

During the year the Charity paid rent to Carlisle Diocesan Board of Finance of £60,000 (2019 - £60,000). The Charity also paid a management fee to Carlisle Diocesan Board of Finance of £8,000 (2019 - £8,000).

The balance due to Carlisle Diocesan Board of Finance at 31 December 2020 is £352,362 (2019 - £176,868).

During the year Rydal Hall Trading Limited committed to making a donation to Rydal Hall Limited of £985 (2019 - £79,159). The balance due to Rydal Hall Trading Limited at 31 December 2020 is £nil (2019 - £nil).

20 Analysis of funds

	At 1 January 2020	Incoming resources	Resources expended	At 31 December 2020
	£	£	£	£
General Funds				
Unrestricted Income fund	(216,721)	692,809	(922,754)	(446,666)

Rydal Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

..... continued

Prior period

	At 1 January 2019	Incoming resources	Resources expanded	At 31 December 2019
	£	£	£	£
General Funds			-	
Unrestricted income fund	<u>(192,441)</u>	<u>1,024,852</u>	<u>(1,049,132)</u>	<u>(216,721)</u>

21 Net assets by fund

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Tangible assets	77,687	77,687	72,149
Current assets	202,664	202,664	244,801
Creditors: Amounts falling due within one year	(526,417)	(526,417)	(333,071)
Ordinary share capital	<u>(200,600)</u>	<u>(200,600)</u>	<u>(200,600)</u>
Net assets	<u>(446,666)</u>	<u>(446,666)</u>	<u>(216,721)</u>

Prior period

	Unrestricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£
Tangible assets	72,149	72,149	72,089
Current assets	244,801	244,801	233,632
Creditors: Amounts falling due within one year	(333,071)	(333,071)	(297,562)
Ordinary share capital	<u>(200,600)</u>	<u>(200,600)</u>	<u>(200,600)</u>
Net assets	<u>(216,721)</u>	<u>(216,721)</u>	<u>(192,441)</u>