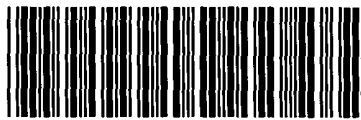


REGISTERED COMPANY NUMBER: 02685658 (England and Wales)
REGISTERED CHARITY NUMBER: 1010244

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE AMMERDOWN CENTRE**

FRIDAY



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13/09/2024

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COMPANIES HOUSE

PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton



Bath
Avon
BA3 2DA
**Owen
Limited**

Chartered Accountants &
Financial Advisors

YOUR LOCAL TRUSTED ADVISORS

THE AMMERDOWN CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives

The original objects of the Trust as recorded in the Articles of Association in 1973 were "the advancement of the Christian religion and the advancement of education anywhere in the world". Since then the Trust has developed its work in interfaith dialogue (which is recorded in the Articles as one of the ways in which the objects may be achieved) and the promotion of justice, peace and reconciliation.

These objects are reflected in the mission statement which the Trustees revised in 2015, and which now reads: "The Ammerdown Centre was set up in 1973 as a Christian foundation. It exists to promote peace, justice and reconciliation in a safe place of hospitality where people of differing views or faiths can engage in dialogue and can pursue their journeys of prayer, faith or enquiry".

The Ammerdown Centre fulfils its charitable objectives by being a Conference and Retreat Centre which

- runs its own programme of courses, lectures and events, offering a wide range of speakers - including many well known Christian leaders,
- welcomes external groups (both on a residential and non-residential basis) that use the facilities of the Centre to carry out their own educational purposes; and
- welcomes private guests who are seeking a quiet place where they can have time and space on their own, as well as a rest.

This is summarised in the Ammerdown Centre's strapline: 'Ammerdown - Hospitality, Peace and Reconciliation'.

The Ammerdown Centre has identified its Core Values which are:

Inclusivity - Sustainable solutions can only be built by safely including all stakeholders, whatever their views and whatever their past behavior. Participants' engagement with Ammerdown's Programme is always voluntary, willingly made, and without pressure. Extra efforts often need to be made to include, when appropriate, those who are hard to reach or who are on the margins of a conflict. Ammerdown commits in all its work to achieve a good diverse balance amongst program participants.

Non Violence - Violence is counter-productive to the transformation of conflict, and non-violent alternatives can be developed which are both humane and sustainable.

Respect - Every human being, without exception, deserves to be treated with equal respect, and to have their dignity upheld and their human rights respected.

Independence and Impartiality - Ammerdown does not take sides or promote specific solutions but rather acts as an independent and impartial facilitator who, without judgement, helps to build and transform relationships and aid communities to find sustainable solutions.

Caring - Ammerdown will show kindness and concern for all of its customers and visitors without question.

Dialogue - Dialogue is a kind of slow and thoughtful listening, combined with careful talking. It comes from a genuine attitude of respect and curiosity, combined with a commitment to work on understanding and try to find the thin lines between agreement and disagreement.

Hospitality - Ammerdown has deep rooted-warm, friendly reception and treatment of guests or strangers, the quality of receiving and treating guests and strangers at Ammerdown will be one of excellence.

Spirituality - In modern times the emphasis is on subjective experience of a sacred dimension and the "deepest values and meanings by which people live".

Social Justice - Ammerdown acts as a catalyst in giving a voice to the vulnerable. We help to break down prejudices by providing opportunities for diverse people within the community to meet together and dialogue, and advocate for change: empowering the vulnerable and enriching the community.

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Ammerdown's Vision and Mission are:-

- Vision - Ammerdown believes in a shared world; where diversity and different identities are cherished; where all can live free from the fear of violence, abuse and with dignity and respect; and where differences and conflicts are transformed peacefully.
- Mission - Ammerdown is a Christian foundation which seeks to promote peace, justice, reconciliation and hope. We provide opportunities for learning in a safe place of hospitality, where people of differing views and faiths can engage in dialogue and creativity and pursue their individual journeys of exploration, faith and prayer.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

STRATEGIC REPORT

Achievement and performance

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities all deliver public benefit.

The Ammerdown Courses planned for 2023 included spiritual, wellbeing and creative courses, as well as opportunities to connect with and explore difference.

External bookings benefitted from a number of bookings being rolled forward from previous years where they were cancelled due to COVID. Increased communication with the leadership of groups helped to transition groups back into a public space with peace of mind. The groups making bookings continue to predominantly be a diverse range of spiritual groups.

Social Justice Activities including TLC, Cuppa and a Chat and Refreshing Days for Carers have enabled Ammerdown to connect more strongly locally. Funds were also received from BANES to help the Centre support local refugees from the Ukraine and provide Refugee Meet Ups.

The course booking system, available through the website, was completed at the end of last year to enable ease of booking. Social media and the now quarterly newsletter and programme, have ensured more regular communication and wider contact.

Financial review

Principal funding sources

The Trustees can advise that The Ammerdown Centre ended the year with a deficit of £157,782. The economic environment for conference and retreat centres has continued to be challenging due to the impact of COVID, particularly in the hospitality sector and with regard to the recruitment of staff.

Investment policy and objectives

The Finance, Risk and Audit Sub-Committee is active and the investment portfolio of the Ammerdown Centre has been managed since 2012 by Old Mill Financial Planning Ltd. Old Mill sends quarterly reports and appointed members of the Finance, Risk and Audit sub-committee meet once a year with a representative of Old Mill to review performance and risks.

The reserves that are not held in savings accounts are currently invested in two separate funds managed by Old Mill:

- The Core Funds
- The Bursary Fund

The risk factors agreed with Old Mill for 2019 were:

- Risk Group 5 for the bursary funds
- Risk Group 3 for the core investment funds.

At 31 December 2023, the value of the portfolio was £331,141 (2022:£327,979)

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees continue to be of the view, as recommended by the Charity Commission, the Ammerdown Centre should maintain an appropriate level of free reserves (i.e. unrestricted funds not tied up in the charitable fixed assets). The Trustees have decided that the free reserves should equate to at least six months' recurring overhead expenditure in order to ensure the continuity of operations in case of unforeseen events.

At 31 December 2023, the level of free reserves was £254,964 (2022:£366,603), equivalent to 3 months (2022: 5 months) of recurring expenditure.

The Trustees will be working to restore reserves to six months over the course of the next few years and continue to review each year the level of free reserves.

Future developments

There has been significant Eco investment in the garden, gardening equipment and the installation of electric car power points. In addition, the cottage garden has been renovated and all the conference rooms have been painted.

There will be continued investment in the internal fabric of the centre in 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ammerdown Centre Ltd is a company limited by guarantee without a share capital (Company Number: 2685658), governed by its Memorandum and Articles of Association dated 10 February 1992 as amended by resolutions dated 12 May 1997, 26 November 2001 and 25 June 2007. It is a registered charity with the Charity Commission (registration dated 3 April 1992, under the charity number 1010244). The charitable company is limited by guarantee, without share capital, the guarantors being the Trustees to the extent of £1 each. There were 8 members at the balance sheet date.

Recruitment and appointment of new trustees

Each prospective Trustee is invited to attend at least one Trustees' meeting and to meet with the Chair of Trustees prior to any appointment. This process will be reviewed in 2024.

Trustees recently appointed by the Board serve or have served as other charities and are therefore already will be aware of their legal obligations under charity law.

Within the limits of availability and distance, Trustees are encouraged to help out at the Centre. This provides them with valuable opportunities to work alongside members of staff and volunteers, to gain insights into the day to day operations of the Centre and also to meet and talk to guests.

Organisational structure

The Board of Trustees administers the charity. The whole Board normally meets five times a year.

The Trustees are in favour of forming sub-committees when particular operational or strategic issues need to be looked at in depth and would benefit from input from a wide range of experience and backgrounds. Typically, these sub-committees are formed on an ad-hoc basis over a short period of time and bring together members of the board, paid staff and, if appropriate, people from outside the organisation. The sub-committees bring the outcome of their reflections to the Board for discussion and, when necessary, final decision.

The only sub-committee that operate on an ongoing basis is the Finance, Risk and Audit Sub-Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02685658 (England and Wales)

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number
1010244

Registered office
Ammerdown Park
Radstock
Somerset
BA3 5SW

Trustees

Ms S Ball Retired (appointed 12.9.23)
Ms C Boddington Director And Company Secretary (resigned 30.11.23)
Dr S J Burgess Retired
Ms S L Glanville Retired
J R E A Jolliffe Barrister (appointed 12.9.23)
Mrs D Jolliffe Property Manager (appointed 12.9.23)
G Powell Revd
Rev N Tegally Minister Of Religion (appointed 12.9.23)
Revd Canon A M Townshend Retired

Independent Examiner

PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

Solicitors

Stone King LLP
13 Queen Square
Bath
Somerset
BA1 2HJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Ammerdown Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 company and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing those financial statements, the Trustees are required to:

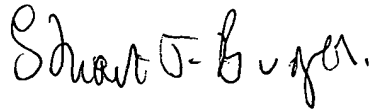
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE AMMERDOWN CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 September 2024 and signed on the board's behalf by:

A handwritten signature in black ink that reads "Stuart Burgess". The signature is written in a cursive style with a large initial 'S'.

Dr S J Burgess - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE AMMERDOWN CENTRE**

Independent examiner's report to the trustees of The Ammerdown Centre ('the Company')

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

Responsibilities and basis of report

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

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

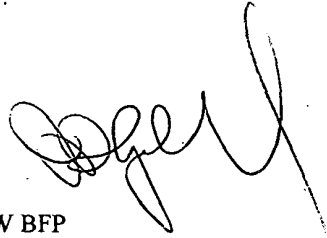
Independent examiner's statement

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

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

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

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



Ian D Gillard FCA FCCA DipPFS AIPW BFP

PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

12 September 2024

THE AMMERDOWN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	10,476	5,128	-	15,604	46,837
Charitable activities						
Charitable activities	6	783,534	-	-	783,534	767,698
Other trading activities	4	8,263	-	-	8,263	28,895
Investment income	5	27,245	-	-	27,245	17,014
Other income		6,548	-	-	6,548	26,879
Total		<u>836,066</u>	<u>5,128</u>	<u>-</u>	<u>841,194</u>	<u>887,323</u>
EXPENDITURE ON						
Raising funds	7	10,112	-	-	10,112	6,551
Charitable activities						
Charitable activities	8	984,321	8,869	-	993,190	881,555
Other		1,304	-	-	1,304	1,601
Total		<u>995,737</u>	<u>8,869</u>	<u>-</u>	<u>1,004,606</u>	<u>889,707</u>
Net gains/(losses) on investments		3,369	-	2,261	5,630	(31,363)
NET INCOME/(EXPENDITURE)		(156,302)	(3,741)	2,261	(157,782)	(33,747)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,540,773	47,142	83,394	2,671,309	2,705,056
TOTAL FUNDS CARRIED FORWARD		<u><u>2,384,471</u></u>	<u><u>43,401</u></u>	<u><u>85,655</u></u>	<u><u>2,513,527</u></u>	<u><u>2,671,309</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	15	1,404,225	-	-	1,404,225	1,453,233
Investments						
Investments	16	249,835	-	81,122	330,957	325,327
Investment property	17	810,937	-	-	810,937	810,937
		<u>2,464,997</u>	<u>-</u>	<u>81,122</u>	<u>2,546,119</u>	<u>2,589,497</u>
CURRENT ASSETS						
Stocks	18	4,359	-	-	4,359	19,371
Debtors	19	40,063	-	-	40,063	58,830
Cash at bank and in hand		53,983	43,401	4,533	101,917	135,638
		<u>98,405</u>	<u>43,401</u>	<u>4,533</u>	<u>146,339</u>	<u>213,839</u>
CREDITORS						
Amounts falling due within one year	20	(178,931)	-	-	(178,931)	(132,027)
NET CURRENT ASSETS		<u>(80,526)</u>	<u>43,401</u>	<u>4,533</u>	<u>(32,592)</u>	<u>81,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,384,471</u>	<u>43,401</u>	<u>85,655</u>	<u>2,513,527</u>	<u>2,671,309</u>
NET ASSETS		<u>2,384,471</u>	<u>43,401</u>	<u>85,655</u>	<u>2,513,527</u>	<u>2,671,309</u>
FUNDS						
Unrestricted funds	21				2,384,471	2,540,773
Restricted funds					43,401	47,142
Endowment funds					85,655	83,394
TOTAL FUNDS					<u>2,513,527</u>	<u>2,671,309</u>

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

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

The trustees acknowledge their responsibilities for

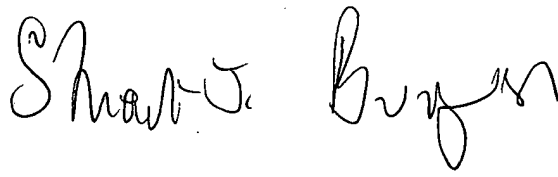
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 September 2024 and were signed on its behalf by:

The notes form part of these financial statements

THE AMMERDOWN CENTRE

BALANCE SHEET - continued
31 DECEMBER 2023

A handwritten signature in black ink that reads "Stuart J. Burgess". The signature is written in a cursive style with a large initial 'S'.

S J Burgess - Trustee

THE AMMERDOWN CENTRE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(16,787)</u>	<u>29,311</u>
Net cash (used in)/provided by operating activities		<u>(16,787)</u>	<u>29,311</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,129)	(17,799)
Interest received		<u>195</u>	<u>109</u>
Net cash used in investing activities		<u>(16,934)</u>	<u>(17,690)</u>
Cash flows from financing activities			
Repayment of debentures		<u>-</u>	<u>(34,110)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(34,110)</u>
Change in cash and cash equivalents in the reporting period		<u>(33,721)</u>	<u>(22,489)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>135,638</u>	<u>158,127</u>
Cash and cash equivalents at the end of the reporting period		<u><u>101,917</u></u>	<u><u>135,638</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(157,782)	(33,747)
Adjustments for:		
Depreciation charges	66,135	67,449
(Gain)/losses on investments	(5,630)	35,155
Loss on disposal of fixed assets	-	287
Interest received	(195)	(109)
Increase /(decrease) in deferred income	50,543	(35,634)
Decrease/(increase) in stocks	15,012	(15,722)
Decrease/(increase) in debtors	18,767	(16,984)
(Decrease)/increase in creditors	(3,637)	28,616
Net cash (used in)/provided by operations	<u>(16,787)</u>	<u>29,311</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	135,638	(33,721)	101,917
	<u>135,638</u>	<u>(33,721)</u>	<u>101,917</u>
Total	<u>135,638</u>	<u>(33,721)</u>	<u>101,917</u>

THE AMMERDOWN CENTRE

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

1. CHARITY INFORMATION

The Ammerdown Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Ammerdown Park, Radstock, BATH, Somerset, BA3 5SW.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 2% on cost

THE AMMERDOWN CENTRE

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and machinery	- 15% on reducing balance, 10% on cost and 5% on cost
Fixtures, fittings & equipment	- 25% on reducing balance and 15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	13,510	24,784
Legacies receivable	2,064	19,908
Grants received	30	645
Government grants	-	1,500
	<u>15,604</u>	<u>46,837</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Activities for generating fund funds	<u>8,263</u>	<u>28,895</u>

THE AMMERDOWN CENTRE

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

5. INVESTMENT INCOME

	2023	2022
	£	£
Rental income	27,050	16,905
Interest receivable	190	103
Income from listed investments	5	6
	<u>27,245</u>	<u>17,014</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Income resources from charitable activities	767,187	749,708
Cottage rental income	16,347	17,990
	<u>783,534</u>	<u>767,698</u>

7. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Rental expenditure	<u>14,892</u>	<u>6,599</u>

Other trading activities

	2023	2022
	£	£
Other trading activities	<u>(4,780)</u>	<u>(3,235)</u>

Investment management costs

	2023	2022
	£	£
Investment management	<u>-</u>	<u>3,187</u>

Aggregate amounts

	<u>10,112</u>	<u>6,551</u>
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THE AMMERDOWN CENTRE

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

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 9) £	Support costs (see note 10) £	Totals £
Charitable activities	984,634	6,803	1,753	993,190

9. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities	6,803	6,746

10. SUPPORT COSTS

	Governance costs £
Charitable activities	1,753

11. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Independent Examiner's fee	1,750	1,700
Depreciation - owned assets	66,137	67,449
Deficit on disposal of fixed assets	-	287

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

13. STAFF COSTS

	2023 £	2022 £
Wages and salaries	421,445	284,405
Social security costs	24,456	58,131
Other pension costs	6,419	4,273
	452,320	346,809

The average monthly number of employees during the year was as follows:

2023	2022
30	25

THE AMMERDOWN CENTRE

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

13. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	40,645	6,192	-	46,837
Charitable activities				
Charitable activities	767,698	-	-	767,698
Other trading activities	28,895	-	-	28,895
Investment income	17,014	-	-	17,014
Other income	26,879	-	-	26,879
Total	881,131	6,192	-	887,323
EXPENDITURE ON				
Raising funds	6,551	-	-	6,551
Charitable activities				
Charitable activities	877,322	4,233	-	881,555
Other	1,601	-	-	1,601
Total	885,474	4,233	-	889,707
Net gains/(losses) on investments	(23,195)	-	(8,168)	(31,363)
NET INCOME/(EXPENDITURE)	(27,538)	1,959	(8,168)	(33,747)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,568,311	45,183	91,562	2,705,056
TOTAL FUNDS CARRIED FORWARD	2,540,773	47,142	83,394	2,671,309

THE AMMERDOWN CENTRE

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

15. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Totals £
COST				
At 1 January 2023	1,855,900	268,744	104,257	2,228,901
Additions	-	5,457	11,672	17,129
At 31 December 2023	<u>1,855,900</u>	<u>274,201</u>	<u>115,929</u>	<u>2,246,030</u>
DEPRECIATION				
At 1 January 2023	605,879	117,528	52,261	775,668
Charge for year	36,918	13,301	15,918	66,137
At 31 December 2023	<u>642,797</u>	<u>130,829</u>	<u>68,179</u>	<u>841,805</u>
NET BOOK VALUE				
At 31 December 2023	<u>1,213,103</u>	<u>143,372</u>	<u>47,750</u>	<u>1,404,225</u>
At 31 December 2022	<u>1,250,021</u>	<u>151,216</u>	<u>51,996</u>	<u>1,453,233</u>

16. FIXED ASSET INVESTMENTS

Material investments

	December 2023
Dimensional global short dated bond accumulation	122,292
L&G all stocks index linked gilt index trust I accumulation	16,956
L&G international index trust institutional accumulation	37,027
L&G UK index trust institutional accumulation	<u>29,503</u>
	<u>205,778</u>

17. INVESTMENT PROPERTY

FAIR VALUE

	£
At 1 January 2023 and 31 December 2023	<u>810,937</u>

NET BOOK VALUE

At 31 December 2023	<u>810,937</u>
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At 31 December 2022	<u>810,937</u>
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On 02 May 2018, the fair value of the investment property was arrived at on the basis of a valuation carried out by Allen residential rural & country property letting agents, who are not connected with the charity. The valuation was made on an open market value basis by location and reference to market evidence of transaction prices for similar properties. An has been applied by the directors at 31 December 2021 to reflect the increase in property prices in Somerset per the UK House Price Index.

THE AMMERDOWN CENTRE

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

18. STOCKS

	2023	2022
	£	£
Stocks	4,359	19,371

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	6,114	36,545
Prepayments and accrued income	33,949	22,285
	<u>40,063</u>	<u>58,830</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	60,442	64,252
Social security and other taxes	20,186	20,754
Other creditors	1,110	1,037
Deferred income	87,524	36,981
Accruals and deferred income	9,669	9,003
	<u>178,931</u>	<u>132,027</u>

21. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	2,540,773	(156,302)	2,384,471
Restricted funds			
Restricted funds	47,142	(3,741)	43,401
Endowment funds			
Endowment funds	83,394	2,261	85,655
TOTAL FUNDS	<u>2,671,309</u>	<u>(157,782)</u>	<u>2,513,527</u>

THE AMMERDOWN CENTRE

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

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	836,066	(995,737)	3,369	(156,302)
Restricted funds				
Restricted funds	5,128	(8,869)	-	(3,741)
Endowment funds				
Endowment funds	-	-	2,261	2,261
TOTAL FUNDS	<u>841,194</u>	<u>(1,004,606)</u>	<u>5,630</u>	<u>(157,782)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,568,311	(27,538)	2,540,773
Restricted funds			
Restricted funds	45,183	1,959	47,142
Endowment funds			
Endowment funds	91,562	(8,168)	83,394
TOTAL FUNDS	<u>2,705,056</u>	<u>(33,747)</u>	<u>2,671,309</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	881,131	(885,474)	(23,195)	(27,538)
Restricted funds				
Restricted funds	6,192	(4,233)	-	1,959
Endowment funds				
Endowment funds	-	-	(8,168)	(8,168)
TOTAL FUNDS	<u>887,323</u>	<u>(889,707)</u>	<u>(31,363)</u>	<u>(33,747)</u>

THE AMMERDOWN CENTRE

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

21. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,568,311	(183,840)	2,384,471
Restricted funds			
Restricted funds	45,183	(1,782)	43,401
Endowment funds			
Endowment funds	91,562	(5,907)	85,655
TOTAL FUNDS	<u>2,705,056</u>	<u>(191,529)</u>	<u>2,513,527</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,717,197	(1,881,211)	(19,826)	(183,840)
Restricted funds				
Restricted funds	11,320	(13,102)	-	(1,782)
Endowment funds				
Endowment funds	-	-	(5,907)	(5,907)
TOTAL FUNDS	<u>1,728,517</u>	<u>(1,894,313)</u>	<u>(25,733)</u>	<u>(191,529)</u>

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

23. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

THE AMMERDOWN CENTRE

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

23. RESTRICTED FUNDS - continued

	Movement in Funds				Balance at 31 December 2023 £
	Balance at 1 January 2023 £	Incoming Resources £	Resources Expanded £	Transfers £	
Chapel Fund	20	-	(20)	-	-
Peace Garden	410	-	(410)	-	-
Interfaith Project	35,233	-	-	-	35,233
Toilet Twinning	-	120	(120)	-	-
Ken Biggs Memorial Garden	3,869	120	(2,151)	-	1,838
50th Birthday Fund	2,471	-	(2,471)	-	-
Lord Hylton	5,000	-	-	-	5,000
Ukraine Appeal	139	3,363	(3,502)	-	-
Bar & Conference Chairs	-	1,525	(195)	-	1,330
	<u>47,142</u>	<u>5,128</u>	<u>(8,869)</u>	<u>-</u>	<u>43,401</u>

Prior Year

	Movement in Funds				Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Incoming Resources £	Resources Expanded £	Transfers £	
Chapel Fund	20	-	-	-	20
Peace Garden	410	-	-	-	410
Interfaith Project	38,247	-	(3,014)	-	35,233
Toilet Twinning	6	553	(559)	-	-
Ken Biggs Memorial Garden	4,000	500	(631)	-	3,869
50th Birthday Fund	2,500	-	(29)	-	2,471
Lord Hylton	-	5,000	-	-	5,000
Ukraine Appeal	-	139	-	-	139
	<u>45,183</u>	<u>6,192</u>	<u>(4,233)</u>	<u>-</u>	<u>47,142</u>