

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE AMMERDOWN CENTRE**



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Chartered Accountants &  
Business Advisors

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE AMMERDOWN CENTRE**

**-REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024. 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 2024

#### 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 2024

#### 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

##### Achievements 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 2024 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 rebooked from previous years as confidence returned post COVID. Increased communication with the leadership of groups helped to bring groups back into a public space with peace of mind. The groups making bookings continue to predominantly be a diverse range of spiritual groups, many of whom have already pre booked for future years.

Social Justice Activities including TLC, Cuppa and a Chat and Refreshing Days for Carers have enabled Ammerdown to connect more strongly locally. The Centre's own courses continue to grow in popularity.

The course booking system, available through the website, has continued 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 surplus of £54,184. The trustees are pleased that bookings have continued to grow, particularly in the hospitality sector, which is still experiencing challenges 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. A review of the portfolio has led to a more ethical allocation of investments.

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 2024, the value of the portfolio was £301,683 (2023:£331,141)

## THE AMMERDOWN CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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 2024, the level of free reserves was £288,805 (2023:£254,964), equivalent to 3.56 months (2023: 3.04 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 2025.

#### 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 2025.

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 2024**

**Registered Charity number**  
1010244

**Registered office**  
Ammerdown Park  
Radstock  
Somerset  
BA3 5SW

**Trustees**

Mrs S Ball Retired  
Dr S J Burgess Retired  
Ms S L Glanville Retired  
J R E A Jolliffe Barrister  
Mrs D Jolliffe Property Manager  
G Powell Revd  
Rev N Tegally Minister Of Religion  
Revd Canon A M Townshend Retired (resigned 12.9.24)  
G A M Walsh Director of Quadrangle Consulting (appointed 11.12.24)

**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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 September 2025 and signed on the board's behalf by:

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 2024.

### 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

11 September 2025

THE AMMERDOWN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	20,613	-	-	20,613	15,604
<b>Charitable activities</b>	6	904,198	-	-	904,198	783,534
Charitable activities						
Other trading activities	4	5,459	-	-	5,459	8,263
Investment income	5	44,519	-	-	44,519	27,245
Other income		21,659	-	-	21,659	6,548
<b>Total</b>		<u>996,448</u>	<u>-</u>	<u>-</u>	<u>996,448</u>	<u>841,194</u>
<b>EXPENDITURE ON</b>						
Raising funds	7	4,724	-	-	4,724	10,112
<b>Charitable activities</b>	8	966,917	555	-	967,472	993,190
Charitable activities						
Other		610	-	-	610	1,304
<b>Total</b>		<u>972,251</u>	<u>555</u>	<u>-</u>	<u>972,806</u>	<u>1,004,606</u>
Net gains on investments		<u>21,166</u>	<u>-</u>	<u>9,376</u>	<u>30,542</u>	<u>5,630</u>
<b>NET INCOME/(EXPENDITURE)</b>		45,363	(555)	9,376	54,184	(157,782)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>2,384,471</u>	<u>43,401</u>	<u>85,655</u>	<u>2,513,527</u>	<u>2,671,309</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,429,834</u></u>	<u><u>42,846</u></u>	<u><u>95,031</u></u>	<u><u>2,567,711</u></u>	<u><u>2,513,527</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

**BALANCE SHEET**  
**31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	15	1,425,123	-	-	1,425,123	1,404,225
<b>Investments</b>						
Investments	16	211,001	-	90,498	301,499	330,957
Investment property	17	810,937	-	-	810,937	810,937
		<u>2,447,061</u>	<u>-</u>	<u>90,498</u>	<u>2,537,559</u>	<u>2,546,119</u>
<b>CURRENT ASSETS</b>						
Stocks	18	3,517	-	-	3,517	4,359
Debtors	19	9,032	-	-	9,032	40,063
Cash at bank and in hand		210,665	42,846	4,533	258,044	101,917
		<u>223,214</u>	<u>42,846</u>	<u>4,533</u>	<u>270,593</u>	<u>146,339</u>
<b>CREDITORS</b>						
Amounts falling due within one year	20	(240,441)	-	-	(240,441)	(178,931)
<b>NET CURRENT ASSETS</b>		<u>(17,227)</u>	<u>42,846</u>	<u>4,533</u>	<u>30,152</u>	<u>(32,592)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,429,834</u>	<u>42,846</u>	<u>95,031</u>	<u>2,567,711</u>	<u>2,513,527</u>
<b>NET ASSETS</b>		<u>2,429,834</u>	<u>42,846</u>	<u>95,031</u>	<u>2,567,711</u>	<u>2,513,527</u>
<b>FUNDS</b>						
Unrestricted funds	21				2,429,834	2,384,471
Restricted funds					42,846	43,401
Endowment funds					95,031	85,655
<b>TOTAL FUNDS</b>					<u>2,567,711</u>	<u>2,513,527</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 11 September 2025 and were signed on its behalf by:

The notes form part of these financial statements

**THE AMMERDOWN CENTRE**

**BALANCE SHEET - continued**  
**31 DECEMBER 2024**

S J Burgess - Trustee

THE AMMERDOWN CENTRE

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>180,593</u>	<u>(16,787)</u>
Net cash provided by/(used in) operating activities		<u>180,593</u>	<u>(16,787)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(84,748)	(17,129)
Sale of fixed asset investments		60,000	-
Interest received		282	195
Net cash used in investing activities		<u>(24,466)</u>	<u>(16,934)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>101,917</u>	<u>135,638</u>
Cash and cash equivalents at the end of the reporting period		<u>258,044</u>	<u>101,917</u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024

<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
	2024	2023
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	54,184	(157,782)
<b>Adjustments for:</b>		
Depreciation charges	63,850	66,135
Gain on investments	(30,542)	(5,630)
Interest received	(282)	(195)
Increase /(decrease) in deferred income	34,275	50,543
Decrease in stocks	842	15,012
Decrease in debtors	31,031	18,767
Increase/(decrease) in creditors	27,235	(3,637)
	<u>180,593</u>	<u>(16,787)</u>
<b>Net cash provided by/(used in) operations</b>	<u>180,593</u>	<u>(16,787)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>101,917</u>	<u>156,127</u>	<u>258,044</u>
	<u>101,917</u>	<u>156,127</u>	<u>258,044</u>
<b>Total</b>	<u>101,917</u>	<u>156,127</u>	<u>258,044</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024**

**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**

	2024	2023
	£	£
Donations and gifts	9,376	13,510
Legacies receivable	7,177	2,064
Grants received	4,060	30
	<u>20,613</u>	<u>15,604</u>

**4. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Activities for generating fund funds	<u>5,459</u>	<u>8,263</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

5. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	44,237	27,050
Interest receivable	279	190
Income from listed investments	3	5
	<u>44,519</u>	<u>27,245</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Income resources from charitable activities	Charitable activities	886,754	767,187
Cottage rental income	Charitable activities	17,444	16,347
		<u>904,198</u>	<u>783,534</u>

7. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Rental expenditure	<u>11,726</u>	<u>14,892</u>

Other trading activities

	2024	2023
	£	£
Other trading activities	<u>(7,002)</u>	<u>(4,780)</u>
Aggregate amounts	<u>4,724</u>	<u>10,112</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Charitable activities	<u>961,204</u>	<u>968</u>	<u>5,300</u>	<u>967,472</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

<b>9. GRANTS PAYABLE</b>	2024	2023
	£	£
Charitable activities	968	6,803
	<u>          </u>	<u>          </u>

<b>10. SUPPORT COSTS</b>		Governance costs
		£
Charitable activities		5,300
		<u>          </u>

<b>11. NET INCOME/(EXPENDITURE)</b>		
Net income/(expenditure) is stated after charging/(crediting):		
	2024	2023
	£	£
Independent Examiner's fee	5,265	1,750
Depreciation - owned assets	63,850	66,137
	<u>          </u>	<u>          </u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

<b>13. STAFF COSTS</b>	2024	2023
	£	£
Wages and salaries	419,366	421,445
Social security costs	26,204	24,456
Other pension costs	7,304	6,419
	<u>          </u>	<u>          </u>
	<u>452,874</u>	<u>452,320</u>

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

2024	2023
33	30
<u>      </u>	<u>      </u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	10,476	5,128	-	15,604
<b>Charitable activities</b>				
Charitable activities	783,534	-	-	783,534
Other trading activities	8,263	-	-	8,263
Investment income	27,245	-	-	27,245
Other income	6,548	-	-	6,548
<b>Total</b>	<u>836,066</u>	<u>5,128</u>	<u>-</u>	<u>841,194</u>
<b>EXPENDITURE ON</b>				
Raising funds	10,112	-	-	10,112
<b>Charitable activities</b>				
Charitable activities	984,321	8,869	-	993,190
Other	1,304	-	-	1,304
<b>Total</b>	<u>995,737</u>	<u>8,869</u>	<u>-</u>	<u>1,004,606</u>
Net gains on investments	3,369	-	2,261	5,630
<b>NET INCOME/(EXPENDITURE)</b>	<u>(156,302)</u>	<u>(3,741)</u>	<u>2,261</u>	<u>(157,782)</u>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	2,540,773	47,142	83,394	2,671,309
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

15. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>				
At 1 January 2024	1,855,900	274,201	115,929	2,246,030
Additions	83,526	536	686	84,748
At 31 December 2024	<u>1,939,426</u>	<u>274,737</u>	<u>116,615</u>	<u>2,330,778</u>
<b>DEPRECIATION</b>				
At 1 January 2024	642,797	130,829	68,179	841,805
Charge for year	38,589	13,152	12,109	63,850
At 31 December 2024	<u>681,386</u>	<u>143,981</u>	<u>80,288</u>	<u>905,655</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>1,258,040</u>	<u>130,756</u>	<u>36,327</u>	<u>1,425,123</u>
At 31 December 2023	<u>1,213,103</u>	<u>143,372</u>	<u>47,750</u>	<u>1,404,225</u>

16. FIXED ASSET INVESTMENTS

Material investments

	December 2024
Fidelity Index World Fund	65,466
Vanguard Global Short Term Bond Index Fund Hedged	40,638
Dimensional Global Short Term Bond Index Fund Hedged	40,395
abrdrn Short Dated Global Inflation Linked Bond	39,472
Dimensional Sterling Inflation Linked fixed Income Fund	<u>34,710</u>
	<u>220,681</u>

17. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2024 and 31 December 2024	<u>810,937</u>
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NET BOOK VALUE

At 31 December 2024	<u>810,937</u>
At 31 December 2023	<u>810,937</u>

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 2024

<b>18. STOCKS</b>		2024	2023
		£	£
Stocks		<u>3,517</u>	<u>4,359</u>
<b>19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2024	2023
		£	£
Trade debtors		5,073	6,114
Prepayments and accrued income		<u>3,959</u>	<u>33,949</u>
		<u>9,032</u>	<u>40,063</u>
<b>20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2024	2023
		£	£
Trade creditors		63,217	60,442
Social security and other taxes		31,159	20,186
Other creditors		4,020	1,110
Deferred income		121,799	87,524
Accruals and deferred income		<u>20,246</u>	<u>9,669</u>
		<u>240,441</u>	<u>178,931</u>
<b>21. MOVEMENT IN FUNDS</b>		Net	
	At 1.1.24	movement	At
	£	in funds	31.12.24
		£	£
<b>Unrestricted funds</b>			
General fund	2,384,471	45,363	2,429,834
<b>Restricted funds</b>			
Restricted funds	43,401	(555)	42,846
<b>Endowment funds</b>			
Endowment funds	85,655	9,376	95,031
	<u>2,513,527</u>	<u>54,184</u>	<u>2,567,711</u>
<b>TOTAL FUNDS</b>			

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

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 £
<b>Unrestricted funds</b>				
General fund	996,448	(972,251)	21,166	45,363
<b>Restricted funds</b>				
Restricted funds	-	(555)	-	(555)
<b>Endowment funds</b>				
Endowment funds	-	-	9,376	9,376
<b>TOTAL FUNDS</b>	<u>996,448</u>	<u>(972,806)</u>	<u>30,542</u>	<u>54,184</u>

Comparatives for movement in funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

21. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	2,540,773	(110,939)	2,429,834
<b>Restricted funds</b>			
Restricted funds	47,142	(4,296)	42,846
<b>Endowment funds</b>			
Endowment funds	83,394	11,637	95,031
<b>TOTAL FUNDS</b>	<u>2,671,309</u>	<u>(103,598)</u>	<u>2,567,711</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 £
<b>Unrestricted funds</b>				
General fund	1,832,514	(1,967,988)	24,535	(110,939)
<b>Restricted funds</b>				
Restricted funds	5,128	(9,424)	-	(4,296)
<b>Endowment funds</b>				
Endowment funds	-	-	11,637	11,637
<b>TOTAL FUNDS</b>	<u>1,837,642</u>	<u>(1,977,412)</u>	<u>36,172</u>	<u>(103,598)</u>

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

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 2024

23. RESTRICTED FUNDS - continued

	Balance at 1 January 2024 £	Movement in Funds		Transfers £	Balance at 31 December 2024 £
		Incoming Resources £	Resources Expanded £		
Interfaith Project	35,233	-	-	-	35,233
Ken Biggs Memorial Garden	1,838	-	(555)	-	1,283
Lord Hylton	5,000	-	-	-	5,000
Bar & Conference Chairs	1,330	-	-	-	1,330
	<u>43,401</u>	<u>-</u>	<u>(555)</u>	<u>-</u>	<u>42,846</u>

Prior Year

	Balance at 1 January 2023 £	Movement in Funds		Transfers £	Balance at 31 December 2023 £
		Incoming Resources £	Resources Expanded £		
Chapel Fund	20	-	(20)	-	-
Peace Garden	410	-	(410)	-	-
Interfaith Project	35,233	-	-	-	35,233
Toilet Twining	-	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>

THE AMMERDOWN CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>	9,376	13,510
Donations and gifts	7,177	2,064
Legacies receivable	4,060	30
Grants received	<u>20,613</u>	<u>15,604</u>
<b>Other trading activities</b>	5,459	8,263
Activities for generating fund funds		
<b>Investment income</b>	44,237	27,050
Rental income	279	190
Interest receivable	3	5
Income from listed investments	<u>44,519</u>	<u>27,245</u>
<b>Charitable activities</b>	886,754	767,187
Income resources from charitable activities	17,444	16,347
Cottage rental income	<u>904,198</u>	<u>783,534</u>
<b>Other income</b>	21,659	6,548
OFGEM Grant	<u>996,448</u>	<u>841,194</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>	11,726	14,892
Rental expenditure		
<b>Other trading activities</b>	(7,002)	(4,780)
Other trading activities		
<b>Charitable activities</b>	419,366	421,445
Wages	26,204	24,456
Social security	7,304	6,419
Pensions	31,208	37,422
Course expenses	4,186	7,878
Other staff costs	190,910	216,996
Utilities and household expenses	26,498	24,906
Telephone, postage and stationery	755	573
Travel costs	4,951	6,813
Advertising and marketing	6,128	6,943
Finance costs	717,510	753,851
Carried forward		

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THE AMMERDOWN CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
<b>Charitable activities</b>		
Brought forward	717,510	753,851
Maintenance and repairs	6,666	7,135
Contracts	6,400	6,191
Catering	118,237	106,999
Legal and professional	13,435	12,085
Accountancy	12,435	4,065
General expenses	1,216	6,168
Bad debts written off	-	1
VAT partial exemption adjustments	21,454	22,004
Deprn of freehold improvements	38,589	36,918
Plant and machinery	13,152	13,300
Deprn of fixtures, fittings & equipment	12,110	15,917
Grants to individuals	968	6,803
	<u>962,172</u>	<u>991,437</u>
<b>Other</b>		
Other expenditure	610	1,304
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration for non audit work	5,265	1,750
Other costs	35	3
	<u>5,300</u>	<u>1,753</u>
Total resources expended	<u>972,806</u>	<u>1,004,606</u>
<b>Net income/(expenditure) before gains and losses</b>	23,642	(163,412)
<b>Realised recognised gains and losses</b>		
Revaluation of investments	30,542	5,630
<b>Net income/(expenditure)</b>	<u>54,184</u>	<u>(157,782)</u>

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