

PENTREATH LIMITED

England & Wales · Charity number 1004477

Details

Other names	PENTREATH INDUSTRIES LTD, ACORN MARKETING, PENTREATH PRINT, TREVAYLOR GUEST HOUSE, TREVAYLOR HOTEL
Status	Registered
Legal form	Charitable company
Company number	02593533
Registered	1991-10-25
Register	View on the Charity Commission register

Contact

Address	Glebe Farm Narrow Lane Summercourt Newquay TR8 5EE
Phone	01726862727
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Website	www.pentreath.co.uk

Activities

Objects: TO ASSIST IN THE TREATMENT AND CARE OF PERSONS EXPERIENCING MENTAL ILL HEALTH OR OTHER DISABILITIES, OR WHO ARE IN NEED OF REHABILITATION AS A RESULT OF SUCH ILLNESSES, BY THE PROVISION OF SERVICES FOR WORK, RECREATION AND WELL-BEING TO ADVANCE THE EDUCATION OF THE PUBLIC AND ORGANISATIONS IN MATTERS RELATING TO MENTAL ILL-HEATH AND WORK IN ENGLAND AND WALES.

Activities: We offer training, work experience, recreational and employment opportunities to people in Cornwall who are recovering from mental ill health.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** ENGLAND & WALES.
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,229,415	£4,087,146	£2,201,786	130
2023-12-31	£3,973,889	£3,860,568	£2,059,517	130
2022-12-31	£3,557,243	£3,834,894	£1,946,196	135
2021-12-31	£3,837,882	£3,139,088	£2,223,847	123
2020-12-31	£2,603,880	£2,367,773	£1,525,053	94

Trustees

Name	Role	Appointed
JULIAN TYSON	Chair	
CHRISTOPHER TERENCE HAZELL		2013-01-21
DAVID MCAULEY		
Inyang Basse Ross		2021-05-20
JASON COAD		
Jeremy Sandbrook		2025-03-20
Julian Furbank		2023-05-18
LIAM MANNALL		
Laura Drummond-Smith		2024-01-18
Mark Steer		2015-12-10

PENTREATH LIMITED

England & Wales - Charity number 1004477

Accounts

Charity registration number 1004477

Company registration number 02593533 (England and Wales)

PENTREATH LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

PENTREATH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J D Coad C T Hazell L M Mannall D McAuley M Steer J A Tyson I Ross J S Furbank L Drummond-Smith J Sandbrook	(Appointed 18 January 2024) (Appointed 20 March 2025)
Delegated management	Chief Executive - Louise Knox	
Secretary	B Hill	
Charity number	1004477	
Company number	02593533	
Registered office	St Enoder Barns Glebe Farm, Narrow Lane Summercourt Newquay Cornwall United Kingdom TR8 5EE	
Auditor	Azets Audit Services Woodlands Court Truro Business Park Truro Cornwall United Kingdom TR4 9NH	
Bankers	Natwest 1 Church Street St Austell Cornwall United Kingdom PL25 4AW	

PENTREATH LTD

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PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

PENTREATH'S MISSION: To promote good mental health through education and employment.

Pentreath's objectives as defined by its memorandum and articles of association are:

'The practice of employment rehabilitation as a technique for the relief and rehabilitation of those suffering or recovering from a disability or mental illness, and the advancement of public education in such practices in England and Wales.'

Many years after this definition was written, we interpret these objectives in the following way:

- Pentreath offers training, work experience, recreational and employment opportunities to people in Cornwall who are recovering from mental health problems.
- People recovering from mental ill health often experience lethargy, lack of motivation, social withdrawal and a lack of confidence and self-esteem.
- We recognise the important part that work has to play in helping recovery. The focus of our projects is on giving people confidence, together with the skills and training that will help them start the important journey towards employment.
- Our ethos is to combat the social stigma that can attach to people who have experienced mental illness, and to promote equality of opportunity.
- In order to advance this, we encourage local employers to sign up to the 'Mindful Employer' initiative, and our Community Development team works to remove barriers experienced by black and minority ethnic communities in accessing mental health services.
- We also operate an equal opportunities policy, together with a complaints procedure and policy, which takes particular account of the needs and rights of people with a mental illness.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Pentreath's Values

It's clear to us that Pentreath's values are not just words on paper but are deeply embedded in the actions and commitment of our staff. This dedication to these values undoubtedly contributes to the organisation's success and the positive impact it has on the lives of the people we support.

During one of our staff update sessions, we reviewed the values of Pentreath to assess their continued relevance. As a result of a series of workshops, the following values were established.



Promoting good mental health through personal development, education and employment

We motivate others to reach their full potential by leading with passion, enthusiasm and purpose. We encourage others to take action, pursue their goals and believe in their own abilities.

We create an environment where everyone feels valued, respected and welcomed regardless of their background, identity or differences. We encourage diversity and strive for equity for all.



We are friendly, kind and reliable. We show compassion, empathy and integrity. We listen and strive to make people feel comfortable and supported, heard and understood.

We provide people with the tools, confidence and support they need to take control of their own lives and make decisions. We focus on fostering independence and self-efficacy in others, enabling them to succeed.

We have a deep understanding of our field and we share that expertise with others. We serve as a reliable source of information and adapt according to the needs of the person.



We are approachable, kind and empathetic, creating a comfortable space where people feel heard, supported and empowered. Our passion and enthusiasm inspire others to reach their full potential, encouraging self-belief and action. We share knowledge and adapt to individual needs, while fostering an inclusive, person-centred environment where everyone is valued and respected.

Public Benefit

The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. References have been made in this report as to how public benefit has been promoted through the advancement of education activities of Pentreath Limited.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Our work

The increasing cost of living has had a profound impact on people's lives and led to a growing need for support, exacerbating various social challenges, including the housing crisis, debt and sustaining a healthy quality of life.

- 1. Financial Strain:** Rising costs of essential goods and services, such as housing, food, healthcare, and education, can put a significant financial strain on individuals and families. As people struggle to make ends meet, their overall quality of life may decline.
- 2. Housing Crisis:** The cost of housing, including rent or mortgage payments, can be a major contributor to the overall cost of living. When housing costs become unaffordable, it can lead to homelessness or precarious living situations. A lack of stable housing can have severe physical and mental health consequences and make it challenging for individuals to access employment and education.
- 3. Impact on Vulnerable Populations:** Vulnerable populations, such as low-income individuals and families, seniors, and people with mental ill health, are often disproportionately affected by the increasing cost of living. They may find it particularly challenging to keep up with rising expenses.
- 4. Increased Demand for Support Services:** As more people face financial hardship, there is a higher demand for support services, including social assistance, food banks, housing assistance, and mental health services. Organisations like Pentreath have experienced a rise in clients seeking assistance due to these economic pressures.
- 5. Multiple Needs:** Many individuals and families experiencing financial difficulties may have multiple needs. These needs can range from mental health and addiction issues to educational and employment barriers. Addressing these complex needs requires a comprehensive and integrated approach to support.
- 6. Community Impact:** The ripple effects of increased financial stress and housing instability can extend beyond individuals and families, affecting communities as a whole. Communities may experience higher crime rates, strained social services, and a decrease in overall well-being.

To address these challenges effectively, we play a crucial role in providing support, advocacy, and resources to individuals and families in need. Our collaboration with the NHS, Cornwall Council, Jobcentres and other VCSE and community partners is essential to creating comprehensive solutions that address the interconnected issues of the cost of living, housing, and multiple needs.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Mental Health challenges

Lord Darzi conducted an Independent Investigation of the National Health Service in England in September 2024, the key findings are below:

Key Findings on Mental Health

- **Rising Mental Illness:** The report highlights a substantial increase in mental health issues, particularly depression, contributing to a notable decline in the nation's overall health.
- **Underinvestment in Prevention:** A significant concern is the minimal investment in preventive mental health care. The current system predominantly allocates resources to hospital-based crisis interventions, neglecting early support and community services.
- **Youth Mental Health Crisis:** The review underscores a surge in mental health needs among children and young people, accompanied by increasing waiting times for community mental health services.

Systemic Challenges

- **Reactive Care Model:** The current approach to mental health care is predominantly reactive, focusing on crisis management rather than early intervention and prevention. This model often leads to patients receiving help only when conditions have severely deteriorated.
- **Community Service Gaps:** The report identifies a significant shortfall in community-based mental health services, exacerbated by years of underfunding and a lack of integration with other health and social care services

Recommendations

- **Shift to Preventive Care:** Emphasising the need to move away from a crisis-driven model, the report advocates for increased investment in preventive mental health services and early intervention strategies.
- **Integrated Community Services:** The establishment of multidisciplinary teams within community settings is recommended to provide holistic care, integrating mental health services with primary and social care.
- **Addressing Inequalities:** The report calls for targeted efforts to reduce disparities in mental health care access and outcomes, particularly among marginalized and underserved populations.

How does Pentreath align with these recommendations?

Pentreath exemplifies the principles and recommendations outlined in Lord Darzi's 2024 NHS review, particularly in areas such as preventive care, community-based support, and addressing mental health inequalities.

Preventive and Early Intervention Focus

Pentreath embodies this approach by offering personalised, one-to-one outreach support to individuals aged 14 and above across Cornwall and the Isles of Scilly. Our services aim to assist individuals in achieving personal goals related to employment, education, and community integration, thereby promoting early recovery and preventing escalation of mental health issues.

Community-Based, Integrated Services

Pentreath operates within this framework by embedding employment specialists within Community Mental Health Teams and collaborating with GP surgeries and Jobcentres. Our Individual Placement and Support (IPS) service, in partnership with the Cornwall Partnership NHS Foundation Trust, assists individuals in finding and maintaining employment, recognising the therapeutic value of work in mental health recovery.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Addressing Mental Health Inequalities

Pentreath targets support to marginalised groups, including young people not in education, employment, or training (NEET), individuals experiencing homelessness, and those with autism through the Shine project. Our specialised projects, such as "Re-ignite" for 14–24-year-olds and "Next Steps" for individuals transitioning out of homelessness, aim to reduce inequalities by providing tailored support to those most in need.

Key Highlights from 2024

Expansion of Community-Based Services

Pentreath broadened its outreach, offering personalized one-to-one coaching and support to individuals aged 14 and above throughout Cornwall and the Isles of Scilly. Their services aimed to assist individuals in achieving personal goals related to employment, education, and community integration, thereby promoting early recovery and preventing escalation of mental health issues.

Integration with Healthcare Services

The charity strengthened its collaboration with Cornwall Partnership NHS Foundation Trust by embedding Employment Specialists and Peer Mentors within mental health teams. This partnership facilitated a holistic approach to mental health care, addressing both clinical and vocational needs of individuals.

Support for Marginalised Groups

Pentreath launched and expanded several programs targeting vulnerable populations:

- **Re-Ignite:** Aimed at young people aged 14–24 experiencing emotional health issues.
- **Yep!:** Supported individuals aged 16–24 who were not in employment, education, or training (NEET)
- **Next Steps:** Focused on individuals transitioning out of homelessness, providing tailored support to improve mental well-being and stability.

Positive Client Outcomes

Feedback from service users highlighted significant improvements in confidence, independence, and overall well-being. Clients reported benefits such as enhanced self-esteem, better management of mental health conditions, and successful reintegration into education or employment.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Management

The Project Management team has been expanded and we now have 12 members of the Project Management Team and 4 members on the Senior Leadership Team.

We have started new projects in 2024, these are:

People Hub - a shared prosperity funded project for adults.

YEP - a shared prosperity funded project for young people.

Multiply - a shared prosperity funded project supporting the development of numeracy skills.

Governance

The Board of Trustees meet bi monthly Mark Steer is the Chair of the Board of Trustees, we are committed to maintaining a high standard of governance. Regular meetings, strong safety measures, and a focus on good quality are all essential components of effective board governance.

The board plays a vital role in setting the strategic direction of the organisation, ensuring it remains aligned with its mission, and overseeing its operations. Having a dedicated and experienced Chair like Mark Steer can provide valuable leadership and guidance to the board.

The board members at Pentreath are involved in various areas of support, including finance, future direction and the Shine Project group. We were very fortunate to recruit a new trustee in 2024. Jeremy Sandbrook, Consultant Psychiatrist

Bi-Monthly Meetings: Holding meetings every two months allows the board to stay engaged and informed about Pentreath's activities and progress. Regular meetings enable the board to address emerging issues, make informed decisions, and provide necessary oversight.

Safety: Prioritising safety within Pentreath is crucial for both clients and staff. This may involve implementing new policies and protocols, ensuring compliance with regulations, and creating a secure and supportive environment for all stakeholders.

Good Quality: Maintaining high-quality projects and services is fundamental to fulfilling Pentreath's mission effectively. Regular assessments, quality control measures, and continuous improvement efforts can help ensure that we deliver on our commitments.

Well-Governed: Effective governance is the cornerstone of a successful charity. It involves clear roles and responsibilities for the board and Senior leadership, transparency in decision-making, adherence to ethical standards, and compliance with relevant laws and regulations.

By emphasizing these principles, Pentreath is positioned to operate efficiently, provide valuable support to our clients, and make a positive impact to our community. The leadership of the Board of Trustees, plays a pivotal role in upholding these standards and guiding the Pentreath towards continued success

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Priorities for 2025

Our Young People's provision is vital to equip the future generation with the skills and experience to independently manage their own mental health and wellbeing using the toolkit Pentreath provides. We would like to expand our Young People's services to ensure we maintain a service which has an open access element (most commissioned services have a requirement for the young person to not be in Education, Employment or Training).

Collaborative working continues to be a passion of Pentreath. The more we collaborate and work as one sector, the better support we can provide to the people we serve in Cornwall. Pentreath will continue to work alongside the Community Gateway, People in Mind, , People Hub, Yep! And hopefully develop new collaborations.

Pentreath has a huge impact on the community we work directly with but also our wider stakeholders too.

Measurement is a key component of our organisation and we will continue to build on this. Dialog+ will be introduced across the organisation in 2025 to further strengthen our consistent approach and bring us inline with local NHS services who will also be using Dialog+ as a tool.

Pentreath plays a pivotal role in the delivery of community mental health services, and it's continuing to do so in a transformed, creative, and responsive manner.

Responsiveness is critical in addressing mental health issues promptly. We are able to respond to those facing crisis, provide timely interventions and adjust services based on changing circumstances.

People who are furthest from the labour market often face multiple barriers to employment, including mental health issues, lack of skills, and social disadvantages. We can make a significant difference by offering tailored support, skill development programs, and mental health support to help these individuals overcome their challenges and reintegrate into the workforce.

Combining mental health support with employment assistance creates a holistic approach that addresses both the psychological and practical aspects of individuals' lives. This approach can be highly effective in helping individuals regain their confidence, skills, and independence.

Building more partnerships can help leverage resources, share expertise, and create a network of support for the individuals we aim to assist.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Overview

2024 was a busy, challenging, and hugely impactful year for Pentreath. The following numbers and statistics demonstrate that our efforts had a significant positive effect on the lives of many individuals, particularly in the areas of healthcare, employment, and youth support.

In 2024, We served a total of 7334 people, some highlights are:

- Hard outcomes: 25%
- Employment: 12%
- Volunteer: 5%
- FE and Training: 8%

- **Positive Change in Wellbeing:** Among those clients assessed with the Warwick-Edinburgh Scales, an impressive 81% showed a positive change in their wellbeing. This is a significant achievement, indicating the effectiveness of our programs and services.

The Trustees of Pentreath authorised funding Shine Together Autism Project, particularly focusing in the area of employment support for individuals with autism. Projects like Shine Together can play a crucial role in helping individuals with autism gain meaningful employment, develop job-related skills, and achieve greater independence. The project spanned 18 months and supported 96 individuals, resulting in 29 individuals securing employment and 16% progressing into educational opportunities.

The Chief Executive of Pentreath has been seconded to work with Cornwall Partnership NHS Trust to develop partnerships aimed at improving the delivery of mental health services. This collaborative effort has the potential to make a significant impact on mental health care in Cornwall.

Coming from the voluntary sector can bring a valuable community perspective to the partnership. Understanding the needs and challenges faced by individuals and communities directly affected by mental health issues is crucial in shaping effective services.

This work has the potential to drive positive changes in the delivery of mental health services in Cornwall, with a strong emphasis on client-centred, community-focused solutions that address pressing issues such as long waiting times and resource limitations.

Pentreath has taken proactive steps to promote its mission and increase its profile in the community. Raising social media platforms can be a powerful way to raise awareness about Pentreath and engage with a broader audience. Regularly sharing updates, success stories, and valuable mental health resources on social media can help Pentreath connect with potential clients, supporters, and partners.

Attending the Royal Cornwall Show: Participating in local events like the Royal Cornwall Show provides an opportunity for Pentreath to showcase its services and engage with the community. It's a valuable platform to interact with people, share information, and build relationships.

We have developed an equality, diversity and inclusion strategy that will strengthen our commitment to promoting equality and inclusivity not only within our workplace but also in our interactions with our clients, partners, stakeholders and our community as a whole.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Strategic aims

Pentreath has a well-thought-out strategic plan in place for the next four years, with a strong emphasis on collaboration and input from various stakeholders, including staff representatives, trustees and the Senior Management Team (SMT).

Staff Representation: The inclusion of staff representatives in board meetings and the recruitment of additional representatives demonstrate a commitment to capturing diverse viewpoints within the organisation, especially as Pentreath expands its services. This approach helps ensure that decisions are well-informed and reflective of the broader workforce.

Clear Strategic Aims: Having clear strategic aims outlined in our business plan provides a roadmap for the Pentreaths growth and development. These aims provide a shared vision for the team to work towards and help measure progress.

The focus on prevention and resilience is crucial in the field of mental health. Developing the Wellbeing Coach role and embedding them within NHS mental health services allows for early intervention and support for individuals who may not yet require clinical treatment but could benefit from guidance and coping strategies.

Collaboration with NHS Foundation Trust: Partnering with Cornwall Partnership NHS Foundation Trust demonstrates a collaborative approach to mental health support. This partnership can help ensure a seamless continuum of care for individuals seeking assistance.

Maintaining a reputation for being open and honest is crucial in building trust with clients and the community. It reinforces Pentreath's commitment to transparency and integrity in its services.

Overall, Pentreath's strategic approach is comprehensive and well-considered. By continuing to implement and adapt these strategies over the next four years, we are well-positioned to make a meaningful impact on the mental well-being of the community and further its mission of providing support and encouragement to help people move forward with their lives.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

In 2024, Pentreath maintained consistent service levels for our clients. Our income increased to £4,229,415, up from £3,973,889 in 2023, as we continued to secure new funding and implement expansions and make changes to existing services.

With the conclusion of our primary NHS Kernow contracts at the end of March 2024, we were pleased to be approached by the Integrated Care Board (ICB) to collaborate on developing a more integrated and inclusive service. Together, we launched a new Recovery Service in April 2024, which combines elements of our previous Mental Health Employment Advisors, Enablement, and Community Development roles, aligning more closely with our Recovery College.

Our two new projects, People Hub and Yep!, funded through the Shared Prosperity Fund, were launched at the beginning of 2024. These initiatives aim to enhance the local economy and labour market in Cornwall and the Isles of Scilly. Additionally, we secured a two-year extension for our Plymouth Job Centre contract and a three-year grant from the Duchy of Cornwall Benevolent Fund to support a Triage worker, helping us address and reduce waiting lists. We allocated some underspend across various projects to increase our advisor capacity in response to growing demand.

We are also pleased to have secured funding from Cornwall Council to expand our homelessness services, introducing both one-to-one support and Therapeutic Interventions for clients. Furthermore, we received a grant from Macmillan to support the operation of a Cancer Support Group in the Isles of Scilly.

Several projects experienced growth during 2024, including our Individual Placement and Support (IPS) program, which expanded into additional Primary Care Networks through funding derived from underspends.

Toward the end of the year, we secured additional funding to further expand our IPS workforce. We also managed a second phase of the Personal Health Budget initiative, funded by the ICB, offering one-time support to individuals in Cornwall experiencing mental health challenges to promote their well-being. Our success in securing new funding has increased our capacity to better serve our clients.

Our charitable activities remain primarily funded through contracts with NHS Cornwall and the Isles of Scilly Integrated Care Board and Cornwall Partnership Foundation Trust, supporting services for the people of Cornwall as part of our charitable mission.

We continued our work within several Primary Care Networks through the co-location of our Social Prescribers and Health & Wellbeing staff. These relationships led to the recruitment of a new Health & Wellbeing Coach in South Kerrier during the year.

We are also deeply grateful for the legacy left by our former patron, Johanna Harrison, which will be used to invest in and maintain our premises at Harrison House in Truro, ensuring a conducive environment for our team and clients for years to come.

The Board of Trustees recognises that, in order for the Charity to successfully achieve its objectives, it must maintain sufficient reserves to support its charitable activities. The organisation is grateful for the support received from various funders, which has significantly expanded the range and quality of services available to clients.

To ensure financial stability, the Charity has implemented a policy that stipulates its unrestricted funds excluding those committed or invested in tangible fixed assets should be held at a level equivalent to between 9 and 12 months of Head Office expenditure. For 2025, with a budgeted Head Office expenditure of £614,334, the targeted free reserves are therefore between £460,750 and £614,334.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

As of the end of 2024, the Charity's total funds amounted to £2,201,786. This includes restricted funds of £600,899 and tangible fixed assets of £495,738, resulting in free reserves of approximately £1,105,149.

The current reserves available to the charity have increased during 2024, primarily due to a legacy donation from the estate of our late patron, Johanna Harrison. The trustees have decided to use these to invest in and maintain the premises at Harrison House in Truro and have created a designated reserve of £224,958 for this. After deducting the designated reserve the remaining free reserves are £880,191 which is above the target range. This increase in reserves occurred despite the Trustees' decision to fund an 18-month pilot project supporting clients with ASD from our reserves, which concluded at the end of the year. Although we were unable to secure funding to continue this initiative, the Trustees have commissioned an evaluation of the project to inform future funding applications.

In the previous year, Pentreath introduced several income-generating services, such as training and spot purchase support, aimed at generating additional unrestricted funds to strengthen the charity's reserves.

The Board acknowledges that certain funds are restricted and designated for specific future projects.

The investment strategy is reviewed annually by the Trustees and considers income requirements, risk profile, and market outlook in the medium term. All investments are held in low-risk, short-term fixed deposits, which generated interest income throughout the year.

Structure, governance and management

Constitution

Pentreath is a company limited by guarantee, and a registered charity.

The charitable company was established in 1990 under a Memorandum of Association, which sets its objectives and powers, and is governed by its Articles of Association. Trustees are also directors and members, and in the event of the charitable company being wound up, are required to contribute an amount not exceeding £1.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The charitable company's objectives are also outlined in its registration with the Charity Commission.

The board of trustees oversees the proper running of the charitable company and provides strategic direction. Day-to-day management is devolved to the chief executive, who is appointed by the board.

Financial matters are considered by a sub-committee of the board, which reports to the main board by exception.

It is the practice of the chief executive to solicit the views of trustees in all major decisions, and to involve them in staff training days, social occasions and planning events.

Trustees

The number of trustees is currently 10. The skills within the board are varied; we have trustees with a background in education, criminal justice system, law, governance, accounting and health.

All new trustees are given an induction to the charitable company including information on policies and procedures, and staff are able to share information about their projects. All trustees are offered courses through the training department covering a range of topics including mental health awareness, safeguarding and other related areas.

We have a number of training and strategy days throughout the year where trustees are encouraged to attend. This broadens their knowledge of Pentreath's day to day activities and allows them to get to know the staff. New project development and updates are regularly presented to the board to ensure Trustees maintain an accurate understanding of current delivery. Trustees are involved in sub-groups that develop particular areas of strategy and delivery within the charitable company. Pentreath constantly evaluates, and where appropriate updates, the methods of delivery to ensure that the organisation is utilising all its resources in the most efficient and effective way.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J D Coad

C T Hazell

L M Mannall

D McAuley

M Steer

J A Tyson

I Ross

J S Furbank

G E Price

(Appointed 18 January 2024 and resigned 20 March 2025)

L Drummond-Smith

(Appointed 18 January 2024)

J Sandbrook

(Appointed 20 March 2025)

Qualifying third party indemnity provisions

The charitable company has made qualifying third party indemnity provisions for the benefit of its Trustees during the year. These provisions remain in force at the reporting date.

Risk management

The existing risk register has been developed further to form part of our business continuity plan and is reviewed annually to determine and quantify the risks to which the charitable company is exposed. The board has approved the plan and risk register, which are updated through the senior management team and finance sub-committee.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Quality

QUALITY GROUPS REPORTING STRUCTURE



Pentreath have developed the Quality working party in to three focussed working groups; Client experience, Equality, Diversity and Inclusion and The Health and Wellbeing Champions. The client experience group looks at improving the client experience by looking at resources, technology and reviewing feedback. The Health and Wellbeing Champions ensure staff health and wellbeing, along with clients', is at the heart of all the work that we do. The Equality, Diversity and Inclusion group are looking at developing an organisational strategy and improving EDI across Pentreath. All staff are encouraged to be part of these working groups.

Staff have a range of opportunities to feedback. Team meetings provide a place for team members to talk openly about the project they work on and there are opportunities for staff to provide feedback. Supervisions offer a confidential space for staff members to speak to their line manager on a regular basis and there are opportunities for the staff member to discuss their workload, successes, challenges etc and together, the staff member and manager work together to find solutions. We hold bi-annual staff training days when we can and various activities are organised to seek input from staff members. We have a panel of staff reps who staff can contact anytime for support, advice and guidance.

We run an annual staff survey which is anonymous and staff are invited to provide their feedback on a range of different work related issues. We mirrored some of the questions with the NHS staff survey to allow us to benchmark ourselves against a national organisation to compare how we fit. We also ran a staff stress survey as another mechanism to monitor staff stress levels and wellbeing at work.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Remuneration of Key Management Personnel

The remuneration of the charity's key management personnel is reviewed annually and is typically adjusted in line with inflationary increases. In recent years, as our collaboration with the NHS has strengthened, we have increasingly benchmarked our salaries against equivalent roles within the NHS banding structure, as well as comparable positions in other charitable organisations. This approach ensures that our remuneration remains competitive and attractive, enabling us to recruit and retain high-calibre staff. At the same time, we are committed to ensuring that our pay structure remains financially sustainable and aligned with the charity's values and resources.

Auditor

In accordance with the charitable company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put at a General Meeting.


Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


.....
M Steer
Trustee

Date: 
.....

PENTREATH LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Pentreath Ltd 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PENTREATH LTD

Opinion

We have audited the financial statements of Pentreath Ltd (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes 1 to 22 to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 as at 31 December 2024 and of 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 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

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 directors' report included within the trustees' 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:

- 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 control as the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PENTREATH LTD

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Azets Audit Services

Matthew Webb FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

22 July 2025
.....

Chartered Accountants
Statutory Auditor

Woodlands Court
Truro Business Park
Truro
Cornwall
United Kingdom
TR4 9NH

PENTREATH LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	2	257,443	-	257,443	1,565
Charitable activities	3	918,448	3,015,090	3,933,538	3,953,162
Investments	4	38,434	-	38,434	19,162
Total income		1,214,325	3,015,090	4,229,415	3,973,889
Expenditure on:					
Charitable activities	5	941,407	3,145,739	4,087,146	3,860,568
Net incoming/(outgoing) resources before transfers		272,918	(130,649)	142,269	113,321
Net income/(expenditure) for the year/ Net movement in funds		272,918	(130,649)	142,269	113,321
Fund balances at 1 January 2024		1,327,969	731,548	2,059,517	1,946,196
Fund balances at 31 December 2024		1,600,887	600,899	2,201,786	2,059,517

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENTREATH LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	2	1,565	-	1,565
Charitable activities	3	600,597	3,352,565	3,953,162
Investments	4	19,162	-	19,162
Total income		<u>621,324</u>	<u>3,352,565</u>	<u>3,973,889</u>
Expenditure on:				
Charitable activities	5	635,006	3,225,562	3,860,568
Gross transfers between funds		(40)	40	-
Net income/(expenditure) for the year/ Net movement in funds		<u>(13,722)</u>	<u>127,043</u>	<u>113,321</u>
Fund balances at 1 January 2023		<u>1,341,691</u>	<u>604,505</u>	<u>1,946,196</u>
Fund balances at 31 December 2023		<u><u>1,327,969</u></u>	<u><u>731,548</u></u>	<u><u>2,059,517</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENTREATH LTD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		495,738		479,621
Current assets					
Debtors	11	123,656		489,834	
Investments	12	200,000		200,000	
Cash at bank and in hand		1,580,340		969,576	
			1,903,996		1,659,410
Creditors: amounts falling due within one year	13	(197,948)		(79,514)	
Net current assets			1,706,048		1,579,896
Total assets less current liabilities			2,201,786		2,059,517
Income funds					
Restricted funds	15		600,899		731,548
<u>Unrestricted funds - general</u>					
Designated funds:					
JH legacy fund		224,958		-	
	16	224,958		-	
General unrestricted funds		1,375,929		1,327,969	
			1,600,887		1,327,969
			2,201,786		2,059,517

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

The financial statements were approved by the Trustees on

17th July 2025

.....
M Steer
Trustee



Company Registration No. 02593533

PENTREATH LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	18		614,720		79,904
Investing activities					
Purchase of tangible fixed assets		(39,934)		(6,458)	
Interest received		35,978		19,162	
Net cash (used in)/generated from investing activities			(3,956)		12,704
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			610,764		92,608
Cash and cash equivalents at beginning of year			969,576		876,968
Cash and cash equivalents at end of year			1,580,340		969,576

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Pentreath Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Enoder Barns, Glebe Farm, Narrow Lane, Summercourt, Newquay, Cornwall, TR8 5EE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, which is at least twelve months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Income from grants 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.

Income in respect of service contracts is recognised in the accounting period in which the services are rendered when the outcome of the contract can be estimated reliably.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities comprise expenditure associated with providing mental health services and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include head office salaries and overheads, and are allocated to charitable activities and funds on the basis of staff hours.

Allocation and apportionment of costs

Head office costs are allocated according to the apportionment of staff hours.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	33.3%/25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Financial Activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Investments

The charity has defined short-term, highly liquid investments with an original maturity greater than three months, as Current Asset Investments. Current Asset Investments are measured at amortised cost.

2 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	257,443	1,565

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	Mental Health Services 2024 £	Mental Health Services 2023 £
Performance related grants and service contracts	3,933,538	3,953,162
	<u>3,933,538</u>	<u>3,953,162</u>
Analysis by fund		
Unrestricted funds - general	918,448	600,597
Restricted funds	3,015,090	3,352,565
	<u>3,933,538</u>	<u>3,953,162</u>

4 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	38,434	19,162
	<u>38,434</u>	<u>19,162</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	Mental Health Services 2024 £	Mental Health Services 2023 £
Staff costs	3,093,812	2,986,217
Depreciation and impairment	23,817	21,427
Rent	3,002	3,676
Insurance	1,750	1,500
Utilities	20,895	30,648
Beneficiary costs	220,372	133,197
Motor, travel and subsistence	171,897	174,463
Training	13,091	10,062
Printing, postage and stationery	5,260	5,827
Advertising	1,620	1,589
Lease rental equipment	2,292	2,357
Repairs and renewals	30,961	5,477
Cleaning	5,895	4,590
Canteen	831	313
Staff recruitment	843	3,000
Other charitable expenditure	34,712	36,647
	<u>3,631,050</u>	<u>3,420,990</u>
Share of support costs (see note 6)	410,424	401,029
Share of governance costs (see note 6)	45,672	38,549
	<u>4,087,146</u>	<u>3,860,568</u>
Analysis by fund		
Unrestricted funds - general	941,407	635,006
Restricted funds	3,145,739	3,225,562
	<u>4,087,146</u>	<u>3,860,568</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	236,733	-	236,733	217,487	-	217,487
Rent and utilities	62,661	-	62,661	71,284	-	71,284
Insurance	19,249	-	19,249	17,189	-	17,189
Motor, travel and subsistence	12,791	-	12,791	16,806	-	16,806
Training	11,924	-	11,924	4,280	-	4,280
Printing, postage and stationery	8,761	-	8,761	9,949	-	9,949
Advertising	6,342	-	6,342	6,209	-	6,209
Lease rental equipment	4,024	-	4,024	4,085	-	4,085
Repairs and renewals	31,893	-	31,893	38,974	-	38,974
Other support costs	14,886	-	14,886	13,517	-	13,517
Irrecoverable VAT	1,160	-	1,160	1,249	-	1,249
Audit fees	-	20,790	20,790	-	16,350	16,350
Accountancy	-	2,717	2,717	-	5,958	5,958
Legal and professional	-	22,165	22,165	-	16,241	16,241
	<u>410,424</u>	<u>45,672</u>	<u>456,096</u>	<u>401,029</u>	<u>38,549</u>	<u>439,578</u>
Analysed between Charitable activities	<u>410,424</u>	<u>45,672</u>	<u>456,096</u>	<u>401,029</u>	<u>38,549</u>	<u>439,578</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: £nil).

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Mental Health Services	<u>130</u>	<u>130</u>
Employment costs	2024	2023
	£	£
Wages and salaries	3,018,844	2,907,225
Social security costs	252,003	238,766
Other pension costs	59,698	57,713
	<u>3,330,545</u>	<u>3,203,704</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees

(Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	Number	Number
£60,000 - £70,000	1	1

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2024	524,991	192,736	717,727
Additions	-	39,934	39,934
	<u>524,991</u>	<u>232,670</u>	<u>757,661</u>
At 31 December 2024	524,991	232,670	757,661
	<u>524,991</u>	<u>232,670</u>	<u>757,661</u>
Depreciation and impairment			
At 1 January 2024	52,728	185,378	238,106
Depreciation charged in the year	10,625	13,192	23,817
	<u>63,353</u>	<u>198,570</u>	<u>261,923</u>
At 31 December 2024	63,353	198,570	261,923
	<u>63,353</u>	<u>198,570</u>	<u>261,923</u>
Carrying amount			
At 31 December 2024	461,638	34,100	495,738
	<u>461,638</u>	<u>34,100</u>	<u>495,738</u>
At 31 December 2023	472,263	7,358	479,621
	<u>472,263</u>	<u>7,358</u>	<u>479,621</u>

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	20,276	118,586
Other debtors	2,625	-
Prepayments and accrued income	100,755	371,248
	<u>123,656</u>	<u>489,834</u>
	<u>123,656</u>	<u>489,834</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Current asset investments

	2024 £	2023 £
Term deposits	200,000	200,000

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		-	225
Deferred income	14	144,169	11,188
Trade creditors		30,575	42,472
Other creditors		1,294	5,285
Accruals		21,910	20,344
		<u>197,948</u>	<u>79,514</u>

14 Deferred income

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	144,169	11,188
Movements in the year:		
Deferred income at 1 January 2024	11,188	26,041
Released from previous periods	(8,126)	(26,041)
Resources deferred in the year	141,107	11,188
Deferred income at 31 December 2024	<u>144,169</u>	<u>11,188</u>

Deferred income relates to contractual amounts received in advance for services not yet performed.

PENTREATH LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

15 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:

	Balance at 1 January 2023		Movement in funds			Movement in funds			Balance at 31 December 2024	
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	£
NHS Kernow - Community Development Worker	19,773	59,000	(79,531)	21,496	20,738	11,750	(32,487)	(1)	-	-
NHS Kernow - Community Enablement Project	11,056	63,500	(110,483)	57,718	21,791	12,750	(34,541)	-	-	-
Fit for Life 2 (Big Lottery Fund)	689	-	-	-	689	-	(689)	-	-	-
CCF Crisis Fund	187	-	(149)	-	38	-	(15)	-	-	23
BBO - Positive People C2C	(1,179)	15,897	(14,719)	-	(1)	-	-	-	1	-
BBO - Who Dares Works	(4,296)	39,605	(35,309)	-	-	-	-	-	-	-
BBO - Positive People S&E	(3,529)	40,006	(36,477)	-	-	-	-	-	-	-
BBO - Game Changer	(1,490)	19,109	(17,619)	-	-	-	-	-	-	-
Fit For Life - CRCC Grants	(68)	-	68	-	-	-	-	-	-	-
Glasspool Trust	26	499	(499)	-	26	1,429	(1,429)	-	-	26
Social Prescribers	50	-	(50)	-	-	-	-	-	-	-
Headstart - Learning Partnership	(48)	-	48	-	-	-	-	-	-	-
Recovery College	(3,144)	(14,196)	-	-	(17,340)	3,790	13,550	-	-	-
CCF - Winter Fund	1,650	-	(1,650)	-	-	6,398	(4,108)	-	-	2,290
IPS	203,959	746,710	(742,047)	-	208,622	746,708	(778,544)	-	-	176,786
Mhend	2,014	-	(2,014)	-	-	-	-	-	-	-
Next Step Worker	2,821	-	(2,821)	-	-	-	-	-	-	-
SPLW Salary Uplift	(101)	-	101	-	-	-	-	-	-	-
North Coast SPLW	1,492	27,115	(28,607)	-	-	-	-	-	-	-
Penwith SPLW	3,715	68,395	(68,301)	-	3,809	76,710	(75,026)	-	-	5,493
South Kerrier SPLW	2,938	87,275	(87,820)	-	2,393	94,103	(91,534)	-	-	4,962
Penwith PCN Enabling Fund	387	-	(387)	-	-	-	-	-	-	-

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15	Restricted funds																			(Continued)
	South Kerrier PCN Enabling Fund	1,652	-	(1,593)	-	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NHS Kernow - MIHEA	82,512	95,000	(96,292)	(79,214)	2,006	23,750	(59)	(25,756)	-	-	-	-	-	-	-	-	-	-	-
	CCF CDW Emergency Fund	3,873	(3,873)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Skills Your Way	524	119,341	(121,163)	-	(1,298)	(366)	1,664	-	-	-	-	-	-	-	-	-	-	-	-
	Re-Ignite (Youth Futures)	(19,977)	291,176	(164,275)	-	106,924	52,880	(142,337)	-	-	-	-	-	-	-	-	-	-	-	17,467
	Community Health Champion	(1)	-	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)
	CCF Emergency Fund	(54)	-	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	VCSE Transformation Lead	-	44,234	(44,154)	-	80	44,754	(44,644)	-	-	-	-	-	-	-	-	-	-	-	190
	RIO Kickstart	(161)	-	161	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CPFT Kickstart	303	-	(303)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Trailblazer	6,533	-	(1,813)	-	4,720	-	-	-	-	-	-	-	-	-	-	-	-	-	4,720
	IPS Recovery College	71,519	212,107	(229,431)	-	54,195	3,010	(57,205)	-	-	-	-	-	-	-	-	-	-	-	-
	ESF Foundation For Work	(500)	199,421	(201,209)	-	(2,288)	1,923	365	-	-	-	-	-	-	-	-	-	-	-	-
	Mhend (COMF)	-	21,887	(21,887)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Next Steps Mental Health	45,121	-	(20,642)	-	24,479	-	-	-	-	-	-	-	-	-	-	-	-	-	(24,479)
	SMI Grant	1,014	-	(1,014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Morrab Walking Group	225	-	(201)	-	24	-	(24)	-	-	-	-	-	-	-	-	-	-	-	-
	Active Cornwall Tackling Inequalities Fund	28	-	(28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	IRS Service	59,912	432,400	(355,351)	-	136,961	460,702	(439,527)	-	-	-	-	-	-	-	-	-	-	-	158,136
	Help to Wellbeing	74,763	-	-	(74,763)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Multiply - Adult Ed	(765)	50,465	(49,700)	-	-	55,251	(47,093)	-	-	-	-	-	-	-	-	-	-	-	8,158
	CRCC Morrab Walkie Talks	750	-	(750)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CRCC Wadebridge Wellness Hub	306	-	(306)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Penwith PCN 2 Enabling Fund	1,681	-	(166)	-	1,515	-	(727)	-	-	-	-	-	-	-	-	-	-	-	788
	SPOA Wellbeing Coaches	29,716	37,963	(65,548)	-	2,131	75,925	(71,257)	-	-	-	-	-	-	-	-	-	-	-	6,799
	SPOA Peer Mentor	-	12,985	(10,772)	-	2,213	23,000	(16,475)	-	-	-	-	-	-	-	-	-	-	-	8,738
	Help To Wellbeing 2	8,669	204,754	(240,432)	74,763	47,754	273,000	(254,977)	-	-	-	-	-	-	-	-	-	-	-	65,777
	Connect To Wellbeing	(40)	-	-	40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CCF ICB Funding (Jess Fund)	-	10,000	(2,623)	-	7,377	-	(7,377)	-	-	-	-	-	-	-	-	-	-	-	-
	Compass	-	50,838	(49,743)	-	1,095	(1)	(1,094)	-	-	-	-	-	-	-	-	-	-	-	-
	Connect To Wellbeing PHB Fund	-	100,000	(99,976)	-	24	200,000	(199,415)	-	-	-	-	-	-	-	-	-	-	-	609

PENTREATH LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

15 Restricted funds	(Continued)						
South Kerrier PCN PHB - CVSF	-	2,755	-	-	-	(2,755)	-
Penwith PCN PHB - CVSF	-	5,800	-	(572)	-	(1,237)	3,991
North Kerrier East PCN PHB - CVSF	-	4,495	-	-	-	(239)	4,256
Plymouth Job Centre	-	16,542	-	(16,542)	32,798	(32,798)	-
Community Link Worker	-	9,617	-	(9,617)	-	-	-
Next Steps 2	-	68,928	-	(60,969)	91,991	(82,817)	17,133
People in Mind	-	102,615	-	(95,016)	132,937	(118,272)	22,264
Helston Downsland Trust	-	700	-	(700)	700	(700)	-
People Hub	-	-	-	(9)	304,306	(303,370)	927
Dual Diagnosis Coordinator	-	33,000	-	(22,637)	43,413	(49,459)	4,317
Community Gateway Lead	-	74,000	-	(11,789)	15,417	(52,546)	25,082
Total Energy Solutions - Shine Workshops	-	500	-	(75)	-	(425)	-
Shine Together Enabling Fund	-	2,000	-	(213)	-	(1,787)	-
Macmillan Charity	-	-	-	-	9,931	-	9,931
YEP!	-	-	-	-	103,126	(103,892)	(766)
Helston Town Council	-	-	-	-	1,560	-	1,560
Next Steps 2 Cornwall Council	-	-	-	-	70,864	(66,238)	24,479
Therapeutic Interventions	-	-	-	-	14,581	(11,092)	3,489
Duchy of Cornwall - Triage Role	-	-	-	-	26,000	(7,351)	18,649
	604,505	3,352,565	40	(3,225,562)	731,548	3,015,090	600,899

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds

(Continued)

NHS Kernow - Community Development Workers supporting people from Black and Ethnic backgrounds to access mental health services.
NHS Kernow - Community Enablement Project funds advisers to support people to access leisure and recreational activities.
CCF Crisis Fund - Grant to funding to help our vulnerable clients in emergencies.
BBO/ESF Positive People C2C - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by PLUS and covers the coast to coast area of Cornwall.
BBO/ESF Positive People S&E - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty aged 18 +. This project is led by PLUS and covers the South and East area of Cornwall.
BBO/ESF Who Dares Works - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by Active Plus and covers the West of Cornwall.
BBO/ESF Game Changer - Building Better Opportunities (Lottery) and ESF funded project supporting young people aged 15-24 who are NEET or at risk of becoming NEET through activity leading to employment and training. This project is led by RIO and covers the County
Fit For Life - CRCC Grants - Grant funding to cover venue costs for the continuation of Fit For Life throughout 2019 as client led community groups.
Social Prescribers - a collaborative project led by Volunteer Cornwall to place adviser in Primary care.
Recovery College – ESF funded project through the learning partnership, enabling recovery through Learning.
CCF Winter Fund - small grants scheme specifically for those facing hardship during the winter months
IPS - Specialist employment specialists embedded within Cornwall Partnership NHS Foundation Trust mental health teams.
Mhend – A Public Health funded Partnership project between Pentreath Ltd and Cornwall Citizens Advice which is funded by Cornwall Council Public Health to identify and support clients with severe debt issues which are preventing them from moving forward or maintaining their lives.
Next Step Worker -funded by the Ministry of Housing, Communities and Local Government (MHCLG). It is a partnership project with Pentreath Ltd, Cornwall Mind, Health for Homeless (H4H) and Rethink Mental Illness providing mental health and social wellbeing support to help individuals to develop the resilience, resources and skills they need to transition out of homelessness and remain in accommodation
North Coast SPLW - **Social Prescribing Link Workers (SPLWs)** are based within GP surgeries within the North coast PCN.
Penwith SPLW - **Social Prescribing Link Workers (SPLWs)** are funded by and based within GP surgeries within the Penwith PCN.
South Kerrier SPLW Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the South Kerrier PCN.
Penwith PCN Enabling Fund – Enabling Fund to support Social Prescriber clients in the Penwith Surgeries
South Kerrier Enabling Fund - Enabling Fund to support Social Prescriber clients in the South Kerrier Surgeries

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds

(Continued)

MHEA Advisers – funded by NHS Kernow , MHEA Advisers work on a 1:1 outreach basis to support people to move towards vocational goals. (Volunteering, Employment or Training)

CCF CDW Emergency Fund – Cornwall Community Foundation Fund to support BAME people in Cornwall in crisis.

Skills Your Way – funded by ESF through the Learning Partnership for Cornwall and the Isles of Scilly. working with young people who are NEET on a one to one basis to help them to discover their aspirations and ambitions for the future.

Re-ignite (Youth Futures) funded by the youth futures foundation, working with young people for (both those in education or NEET/at risk of NEET) a one to one basis to help them to discover their aspirations and ambitions for the future.

Community Health Champion –Partnership with Volunteer Cornwall working with the communities of Cornwall to provide support with Covid response and recovery plan

CCF Emergency Fund - Cornwall community fund is a fund to support a client out of a crisis or emergency

VCSE Transformation Lead - Commitment of resource for Louise Knox from Pentreath Ltd to CFT to fulfil the role of VCSE Transformation Lead

RIO Kickstart - Secretary of State for Work and Pensions (**DWP**) fund through RIO to create jobs for young people at risk of long-term unemployment.

CPFT Kickstart - Secretary of State for Work and Pensions (**DWP**) fund through CPFT to create jobs for young people at risk of long-term unemployment.

Trailblazer - Health Education funding to design and deliver a training programme for PSW based on the national competence framework for PSW

IPS Recovery College - NHS Kernow to deliver IPS services as part of the Recovery College model of delivery, directly through CFT Day Centres

ESF Foundations For Work - ESF/ LPCo funded project focused on supporting 520 individuals with multiple and complex needs to overcome the barriers they face in moving out of worklessness and into, or nearer to employment.

Mhend (COMF) - funded through Cornwall Council/ Public Health for provision of mental health, employment need and debt advice services

Next Steps Mental Health - The Next Steps Accommodation Programme (NSAP) is funded by the Ministry of Housing, Communities and Local Government (MHCLG) through Cornwall Council to support rough sleepers accommodated during the pandemic from returning to the streets.

SMI Grant (Volunteer Cornwall) – Community health champion to deliver support to people with Serious Mental Illness to receive appointments for vaccinations and health checks.

Morrab Walking Group – Active Cornwall grant funding to support Morrab Walking Groups to expand groups, develop volunteers and provide the additional resources.

Active Cornwall Tackling Inequalities Fund – Grant funding to offer prescribed classes for clients to improve health.

IRS Service – funding from CPFT for well being coaches and PSW to support the mental health connect helpline.

MHEA's in CMHT (Help to wellbeing) - Funding from NHS Kernow to support CMHT and PCNs to reduce crisis.

Multiply – Adult Ed - A shared prosperity funded project that aims to improve Numeracy skills

CRCC Morrab Walkie Talkies - Walking social group

CRCC Wadebridge Wellness Hub – wellbeing group that meets at the betjemmen centre

Penwith PCN 2 Enabling Fund – fund to support people in the Penwith area

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds

(Continued)

SPOA Wellbeing Coaches – wellbeing coaches embedded in the Mental health assessment team
SPOA Peer Mentor- Peer mentor (part of the wellbeing coach team)
Help to Wellbeing 2 – A mental health support service working with people on the waiting list for MH services
Connect To Wellbeing – ICB funding for the provision of advisers on the Community Gateway .
CCF ICB Funding (Jess Fund) – Enabling fund for young people in need
Compass – ESF funding for young people advisers' partnership with RIO
Connect To Wellbeing PHB Fund – ICB funded personal health budget for mental health needs in Cornwall
South Kerrier PCN PHB – Grant funding to provide a personal health budget for clients in this PCN area.
Penwith PCN PHB – Grant funding to provide a personal health budget for clients in this PCN area.
North Kerrier East PCN – Grant funding to provide a personal health budget for clients in this PCN area.
Plymouth Job Centre – DWP contract for adviser based in Plymouth Job centre for Devon residents.
Community Link Worker – Funding to develop more activities and support for SPLW.
Nextsteps 2 – Cornwall council funding, sub contract with CPFT to deliver a service to the homeless.
People In Mind – Unrestricted contract- partnership funding through cornwall voluntary sector forum to support in debt with poor physical & mental health.
Helston Downsland Trust – Grant funding to put on a Wellbeing Fair in Helston.
People Hub - Shared prosperity funding for mental health employment advisers.
Dual Diagnosis Coordinator – Cornwall Council funded post to work closely with organisations across Cornwall to build awareness of the needs of the dual diagnosis clients client group
Community Gateway Lead – funding to provide a community facilitator in West Cornwall .
Total Energy Solutions – donation for the Shine Together project to run 2 events.
Shine Together Enabling Fund – Donation for an enabling fund for clients on Shine Together.
Macmillan Charity – funding to run cancer support groups and activities on the Isles of Scilly.
YEPI - vocational support for young people who are NEET/ at risk of NEET.
Helston Town Council – Funding to supply Veg Boxes/speakers to each diabetes group meeting.
Nextsteps 2 (Cornwall Council E2E) - wellbeing support for people who are experiencing rough sleeping or homelessness.
Therapeutic Interventions - funding for tailored support for people with lived experience of rough sleeping or homelessness through the purchase of interventions .
Duke of Cornwall Benevolent Fund - Triage Role - to employ a worker / workers who will triage our waiting list and contact those people on our waiting list who are yet to begin receiving a service from us

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£
JH legacy fund	-	-	230,985	(6,027)	224,958
	-	-	230,985	(6,027)	224,958

The trustees elected to designate the proceeds of a legacy from the estate of our late patron, Joannah Harrison, to invest in and ensure the continued maintenance of Harrison House.

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:					
Tangible assets	495,738	-	495,738	479,621	479,621
Current assets/(liabilities)	1,105,149	600,899	1,706,048	848,348	1,579,896
	<u>1,600,887</u>	<u>600,899</u>	<u>2,201,786</u>	<u>1,327,969</u>	<u>2,059,517</u>

18 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	142,269	113,321
Adjustments for:		
Interest income recognised in statement of financial activities	(38,434)	(19,162)
Depreciation and impairment of tangible fixed assets	23,817	21,427
Movements in working capital:		
Decrease/(increase) in debtors	368,634	(31,793)
(Decrease)/increase in creditors	(14,547)	10,964
Increase/(decrease) in deferred income	132,981	(14,853)
Cash generated from operations	<u>614,720</u>	<u>79,904</u>

19 Analysis of changes in net funds

The charity had no debt during the year.

20 Operating lease commitments

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Operating lease commitments

(Continued)

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	14,784	11,327
Between two and five years	22,219	16,679
	<u>37,003</u>	<u>28,006</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	181,762	159,147

Transactions with related parties

During the financial year E Price, daughter of Trustee G Price, was employed by the charity and received a gross salary of £20,752 (2023: £nil).

22 Company limited by guarantee

Pentreath Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member. The company is incorporated in England & Wales.

PENTREATH LIMITED

England & Wales - Charity number 1004477

Accounts

Charity registration number 1004477

Company registration number 02593533 (England and Wales)

PENTREATH LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PENTREATH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J D Coad C T Hazell L M Mannall D McAuley M Steer J A Tyson I Ross J S Furbank G E Price L Drummond-Smith	(Appointed 18 May 2023) (Appointed 18 January 2024) (Appointed 18 January 2024)
Delegated management	Chief Executive - Louise Knox	
Secretary	B Hill	
Charity number	1004477	
Company number	02593533	
Registered office	St Enoder Barns Glebe Farm, Narrow Lane Summercourt Newquay Cornwall United Kingdom TR8 5EE	
Auditor	Azets Audit Services Woodlands Court Truro Business Park Truro Cornwall United Kingdom TR4 9NH	
Bankers	National Westminster Bank Plc 5 Fore Street Bodmin Cornwall United Kingdom PL31 2DB	

PENTREATH LTD

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PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

PENTREATH'S MISSION: To promote good mental health through education and employment.

Pentreath's objectives as defined by its memorandum and articles of association are:

'The practice of employment rehabilitation as a technique for the relief and rehabilitation of those suffering or recovering from a disability or mental illness, and the advancement of public education in such practices in England and Wales.'

Many years after this definition was written, we interpret these objectives in the following way:

- Pentreath offers training, work experience, recreational and employment opportunities to people in Cornwall who are recovering from mental health problems.
- People recovering from mental ill health often experience lethargy, lack of motivation, social withdrawal and a lack of confidence and self-esteem.
- We recognise the important part that work has to play in helping recovery. The focus of our projects is on giving people confidence, together with the skills and training that will help them start the important journey towards employment.
- Our ethos is to combat the social stigma that can attach to people who have experienced mental illness, and to promote equality of opportunity.
- In order to advance this, we encourage local employers to sign up to the 'Mindful Employer' initiative, and our Community Development team works to remove barriers experienced by black and minority ethnic communities in accessing mental health services.
- We also operate an equal opportunities policy, together with a complaints procedure and policy, which takes particular account of the needs and rights of people with a mental illness.

Public Benefit

The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. References have been made in this report as to how public benefit has been promoted through the advancement of education activities of Pentreath Limited.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The increasing cost of living has had a profound impact on people's lives and led to a growing need for support, exacerbating various social challenges, including the housing crisis, debt and sustaining a healthy quality of life.

1. Financial Strain: Rising costs of essential goods and services, such as housing, food, healthcare, and education, can put a significant financial strain on individuals and families. As people struggle to make ends meet, their overall quality of life may decline.

2. Housing Crisis: The cost of housing, including rent or mortgage payments, can be a major contributor to the overall cost of living. When housing costs become unaffordable, it can lead to homelessness or precarious living situations. A lack of stable housing can have severe physical and mental health consequences and make it challenging for individuals to access employment and education.

3. Impact on Vulnerable Populations: Vulnerable populations, such as low-income individuals and families, seniors, and people with mental ill health, are often disproportionately affected by the increasing cost of living. They may find it particularly challenging to keep up with rising expenses.

4. Increased Demand for Support Services: As more people face financial hardship, there is a higher demand for support services, including social assistance, food banks, housing assistance, and mental health services. Organisations like Pentreath have experienced a rise in clients seeking assistance due to these economic pressures.

5. Multiple Needs: Many individuals and families experiencing financial difficulties may have multiple needs. These needs can range from mental health and addiction issues to educational and employment barriers. Addressing these complex needs requires a comprehensive and integrated approach to support.

6. Community Impact: The ripple effects of increased financial stress and housing instability can extend beyond individuals and families, affecting communities as a whole. Communities may experience higher crime rates, strained social services, and a decrease in overall well-being.

To address these challenges effectively, we play a crucial role in providing support, advocacy, and resources to individuals and families in need. Our collaboration with the NHS, Cornwall Council, Jobcentres and other VCSE and community partners is essential to creating comprehensive solutions that address the interconnected issues of the cost of living, housing, and multiple needs.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Mental Health Statistics

Mental Health Info and Statistics



■ Economic Cost

Poor mental health and wellbeing costs UK economy over

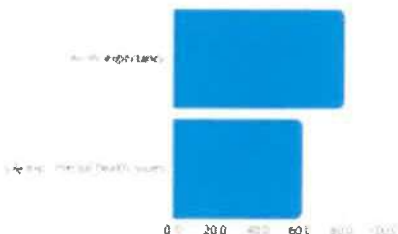
**£117.9
BILLION/
YEAR**

**£300
BILLION/
YEAR**

■ Total economic, human and social cost of mental ill health

■ Life Expectancy

The life expectancy of someone with severe mental illness is 15-20 years shorter than average



References

- Wright, R. & Taylor, T. (2021) Mental Health Employment Advice Service Final Evaluation Report. Cornwall Council, Cornwall
- Shaw, M. (2004). *State of Research in Psychiatric Services in England*. Centre for Mental Health, London
- Shaw, M. & Houghton, J. (2016). *Time for Action: Investing in Improving our mental health support for children and young people*. Centre for Mental Health, London

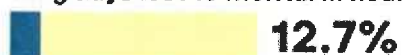
Mental Health Statistics

Mental Health Info and Statistics



Employment and Mental Health

Working days lost to mental ill health



Better mental health support in
the workplace can save
businesses:

**£8 BILLION
/ YEAR**



Young People's Mental Health



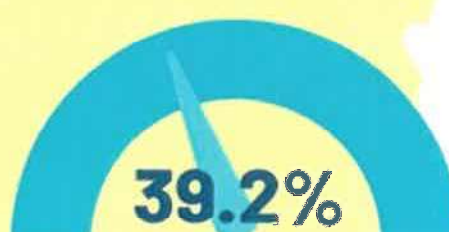
of 17 to 23 year olds have
experienced a deterioration in
mental health in the last five years



of 17 to 23 year olds have
experienced a deterioration in
mental health in the last five years



of all mental health problems
start by the age of 14



of 6 to 16 year olds have
experienced a decline in their
mental health since 2017

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Management

The Project Management team has been expanded and we now have 12 members of the Project Management Team and 4 members on the Senior Leadership Team.

We have started new projects in 2023, these are:

People Hub - a shared prosperity funded project for adults.

YEP - a shared prosperity funded project for young people.

Multiply - a shared prosperity funded project supporting the development of numeracy skills.

Governance

The Board of Trustees meet bi monthly. Mark Steer is the Chair of the Board of Trustees, we are committed to maintaining a high standard of governance. Regular meetings, strong safety measures, and a focus on good quality are all essential components of effective board governance.

The board plays a vital role in setting the strategic direction of the organisation, ensuring it remains aligned with its mission, and overseeing its operations. Having a dedicated and experienced Chair like Mark Steer can provide valuable leadership and guidance to the board.

The board members at Pentreath are involved in various areas of support, including finance, future direction and the Shine Project group. Additionally, one trustee provided training in menopause is reflecting commitment to addressing the diverse needs and well-being of staff and clients.

Bi-Monthly Meetings: Holding meetings every two months allows the board to stay engaged and informed about Pentreath's activities and progress. Regular meetings enable the board to address emerging issues, make informed decisions, and provide necessary oversight.

Safety: Prioritising safety within Pentreath is crucial for both clients and staff. This may involve implementing new policies and protocols, ensuring compliance with regulations, and creating a secure and supportive environment for all stakeholders.

Good Quality: Maintaining high-quality projects and services is fundamental to fulfilling Pentreath's mission effectively. Regular assessments, quality control measures, and continuous improvement efforts can help ensure that we deliver on our commitments.

Well-Governed: Effective governance is the cornerstone of a successful charity. It involves clear roles and responsibilities for the board and Senior leadership, transparency in decision-making, adherence to ethical standards, and compliance with relevant laws and regulations.

By emphasizing these principles, Pentreath is positioned to operate efficiently, provide valuable support to our clients, and make a positive impact to our community. The leadership of the Board of Trustees, plays a pivotal role in upholding these standards and guiding the Pentreath towards continued success

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Priorities for 2024

Our Young People's provision is vital to equip the future generation with the skills and experience to independently manage their own mental health and wellbeing using the toolkit Pentreath provides. We would like to expand our Young People's services to ensure we maintain a service which has an open access element (most commissioned services have a requirement for the young person to not be in Education, Employment or Training). We would like to explore lowering the age range to 13 in 2024 and explore the feasibility of working with a younger age range in the future.

Collaborative working continues to be a passion of Pentreath. The more we collaborate and work as one sector, the better support we can provide to the people we serve in Cornwall. Pentreath will continue to work alongside the Community Gateway, People in Mind, Next Steps, People Hub, Yep! and others too.

Pentreath will continue to be a part of the Housing Alliance through the Voluntary Sector Forum and will look for opportunities to provide specialist mental health support within the Housing teams throughout Cornwall.

Pentreath has a huge impact on the community we work directly with but also our wider stakeholders too. We will commission a Social Return on Investment in 2024 to measure our impact and further strengthen our measuring potential to prove our value to our wider audience.

Measurement is a key component of our organisation and we will continue to build on this. Dialog+ will be introduced across the organisation in 2024 to further strengthen our consistent approach and bring us inline with local NHS services who will also be using Dialog+ as a tool.

Pentreath currently has a long waiting list and we are aware that one of the aspects of our service that makes a real difference is the ability to be responsive to need and this includes not having to wait too long for our service. To ensure we continue to provide a responsive service, we will employ a Wellbeing Coach to provide 3 contacts with clients to establish their needs and put in place support which is appropriate to them, this may be Pentreath or it may be signposting to other services with a shorter waiting time.

Pentreath plays a pivotal role in the delivery of community mental health services, and it's continuing to do so in a transformed, creative, and responsive manner.

Responsiveness is critical in addressing mental health issues promptly. We are able to respond to those facing crisis, provide timely interventions and adjust services based on changing circumstances.

Expand our presence in job centres to cover Plymouth which allows us to reach individuals who may not traditionally seek mental health support. Many job seekers face significant stress and mental health challenges, making job centres an ideal place to provide support and resources. Collaborating with others will also help in identifying individuals who are "furthest from the labour market" and support them back into work.

People who are furthest from the labour market often face multiple barriers to employment, including mental health issues, lack of skills, and social disadvantages. We can make a significant difference by offering tailored support, skill development programs, and mental health support to help these individuals overcome their challenges and reintegrate into the workforce.

Combining mental health support with employment assistance creates a holistic approach that addresses both the psychological and practical aspects of individuals' lives. This approach can be highly effective in helping individuals regain their confidence, skills, and independence.

Building more partnerships can help leverage resources, share expertise, and create a network of support for the individuals we aim to assist.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Overview

2023 was a busy, challenging, and hugely impactful year for Pentreath. The following numbers and statistics demonstrate that our efforts had a significant positive effect on the lives of many individuals, particularly in the areas of healthcare, employment, and youth support.

In 2023, We served a total of 2929 people, some highlights are:

ICB funded project: 439 clients

Individual placement and support (IPS): 125 clients

Wellbeing coaches (IRS, help to wellbeing and SPOA – 656 clients

Jobcentre advisers: We worked with 486 clients

Young people teams: Our Young people's teams engaged with 234 clients

Shine: 59 clients

The impact of our services, specifically related to the Warwick-Edinburgh Scales (WES):

- **Warwick-Edinburgh Scales:** 20% of our clients were measured using the Warwick-Edinburgh Scales. This scale is often used to assess mental well-being.
- **Positive Change in Wellbeing:** Among those clients assessed with the Warwick-Edinburgh Scales, an impressive 75% showed a positive change in their wellbeing. This is a significant achievement, indicating the effectiveness of our programs and services.

The Trustees of Pentreath authorised funding Shine Together Autism Project, particularly focusing in the area of employment support for individuals with autism. Projects like Shine Together can play a crucial role in helping individuals with autism gain meaningful employment, develop job-related skills, and achieve greater independence.

The Chief Executive of Pentreath has been seconded to work with Cornwall Partnership NHS Trust to develop partnerships aimed at improving the delivery of mental health services. This collaborative effort has the potential to make a significant impact on mental health care in Cornwall.

Coming from the voluntary sector can bring a valuable community perspective to the partnership. Understanding the needs and challenges faced by individuals and communities directly affected by mental health issues is crucial in shaping effective services.

This work has the potential to drive positive changes in the delivery of mental health services in Cornwall, with a strong emphasis on client-centred, community-focused solutions that address pressing issues such as long waiting times and resource limitations.

Pentreath has taken proactive steps to promote its mission and increase its profile in the community. Raising social media platforms can be a powerful way to raise awareness about Pentreath and engage with a broader audience. Regularly sharing updates, success stories, and valuable mental health resources on social media can help Pentreath connect with potential clients, supporters, and partners.

Attending the Royal Cornwall Show: Participating in local events like the Royal Cornwall Show provides an opportunity for Pentreath to showcase its services and engage with the community. It's a valuable platform to interact with people, share information, and build relationships.

We have developed an equality, diversity and inclusion strategy that will strengthen our commitment to promoting equality and inclusivity not only within our workplace but also in our interactions with our clients, partners, stakeholders and our community as a whole.

2023 saw the end of the European social fund and its associated funding. The new Levelling up fund enabled us to continue with the economic development objectives of raising the levels of skills and training throughout Cornwall and the Isles of Scilly.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Values

The staff at Pentreath embody and live by the organisation's values. These values, including being approachable, inspiring, knowledgeable, people-centred, trustworthy, diverse, encouraging, adaptable, and creative, are fundamental principles that guide our actions and interactions.

1. **Approachable:** Our staff create an open and welcoming environment, making it easy for clients and colleagues to approach them for support and assistance.
2. **Inspiring:** By delivering impactful services and achieving positive outcomes, our team inspires others to strive for personal growth and development.
3. **Knowledgeable:** Our staff' expertise and dedication to staying informed enable them to provide valuable insights and solutions to the challenges our clients face.
4. **People-Centred:** Placing clients and their needs at the forefront of our work ensures that our services are tailored to individual circumstances, fostering a sense of care and empathy.
5. **Trustworthy:** Building trust with clients is essential, and our staff's reliability and integrity help create a strong foundation for productive relationships.
6. **Diverse:** Embracing diversity in our team promotes inclusivity and allows for a broad range of perspectives and ideas to be considered.
7. **Encouraging:** Our team provides the encouragement and support necessary for clients to overcome obstacles and work towards their goals.
8. **Adaptable:** In the face of challenges and changing circumstances, our staff's adaptability ensures that our organisation can continue to provide effective assistance.
9. **Creative:** The ability to think creatively enables our team to find innovative solutions to complex issues, enhancing the impact of our work.

It's clear to us that Pentreath's values are not just words on paper but are deeply embedded in the actions and commitment of our staff. This dedication to these values undoubtedly contributes to the organisation's success and the positive impact it has on the lives of the people we support.

Pentreath recognises the importance of upskilling and valuing its staff by providing a comprehensive package of training. Pentreath are committed to working with partners and our communities in Cornwall to provide training opportunities to build knowledge and skills, raise awareness of mental ill-health and provide tools and techniques to manage health and wellbeing.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Strategic aims

Pentreath has a well-thought-out strategic plan in place for the next four years, with a strong emphasis on collaboration and input from various stakeholders, including staff representatives, trustees and the Senior Management Team (SMT).

Staff Representation: The inclusion of staff representatives in board meetings and the recruitment of additional representatives demonstrate a commitment to capturing diverse viewpoints within the organisation, especially as Pentreath expands its services. This approach helps ensure that decisions are well-informed and reflective of the broader workforce.

Clear Strategic Aims: Having clear strategic aims outlined in our business plan provides a roadmap for the Pentreaths growth and development. These aims provide a shared vision for the team to work towards and help measure progress.

The focus on prevention and resilience is crucial in the field of mental health. Developing the Wellbeing Coach role and embedding them within NHS mental health services allows for early intervention and support for individuals who may not yet require clinical treatment but could benefit from guidance and coping strategies.

Collaboration with NHS Foundation Trust: Partnering with Cornwall Partnership NHS Foundation Trust demonstrates a collaborative approach to mental health support. This partnership can help ensure a seamless continuum of care for individuals seeking assistance.

Maintaining a reputation for being open and honest is crucial in building trust with clients and the community. It reinforces Pentreath's commitment to transparency and integrity in its services.

Overall, Pentreath's strategic approach is comprehensive and well-considered. By continuing to implement and adapt these strategies over the next four years, we are well-positioned to make a meaningful impact on the mental well-being of the community and further its mission of providing support and encouragement to help people move forward with their lives.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Pentreath maintained a steady level of service for our clients in 2023. Our income levels increased to £3,973,889 compared to £3,557,243 in 2022, as we continued to secure new funding and expansion to some of our current services.

One of the challenges in the year was the conclusion of all of our European Social Fund projects. Our BBO/ESF projects Positive People, Who Dares Works and Game Changer all finished in the 1st quarter of 2023. Our other 2 direct ESF projects Skills Your Way and Foundations for Work which are both subcontracted from the Learning Partnership for Cornwall and Isles of Scilly finished at the end of the year.

We are pleased to say that we were able to secure funding from the new Shared Prosperity Fund, a new fund aimed at improving the economy and labour market in Cornwall and the isles of Scilly, this has funded 2 new projects which we recruited for at the end of 2023 ready to launch in 2024. Also, during the year, we were able to secure a 3 year extension to our current Nextsteps project, funded through Cornwall Council, a 5 year extension to our Mhend project jointly funded by Cornwall and isles of Scilly ICB and Public health and a 12 month extension to our Recovery College from Cornwall and Isles of Scilly ICB.

Some of our projects have also expanded during the year with our mental health support on the Mental Health connect line increasing in capacity and also to provide cover 7 days per week. The IPS service has grown and also expanded out so that we now have IPS workers embedded in a couple of Primary Care Networks in Cornwall. We also administered a new Personal Health Budget fund (ICB Funded) where we offered one off support to anyone in Cornwall suffering from mental health to help improve their health.

Along with securing some new funding for new projects has resulted in us having greater capacity to deliver a service to our clients.

The charitable charity continues to be principally funded through contracts from NHS Cornwall and the Isles of Scilly Integrated Care Board & Cornwall Partnership Foundation Trust to provide services to the people of Cornwall as part of its charitable activities.

We have increased our Social Prescriber presence in more Primary Care Networks around Cornwall, along with some new Health & Wellbeing advisors based in some PCN's. We have also secured smaller grants to run walking/wellbeing groups and provide some crisis support.

The charitable company is very grateful for the support from these funders, which has enabled it to greatly enhance the range and type of provision it has been able to offer clients.

The Board of Trustees recognises that in order that the Charity may fulfil its objectives, it requires adequate liquid reserves to finance its charitable activities. To this end it has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 9 and 12 months of Head office expenditure. Budgeted Head Office expenditure for 2024 is £590,634 and therefore the target is between £442,975 to £590,634 in free reserves.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

At the end of 2023 the totals funds held by the charity were £2,059,517. This includes restricted funds of £731,548 and tangible fixed assets of £479,621 therefore leaving a free reserves balance of £848,348.

The present level of reserves available to the charity has stayed the same during 2023. This is despite the Trustees agreeing to fund an 18-month pilot project to support clients with ASD from our reserves. This has been very successful and the Trustees have agreed a six-month extension to this project so that we can fully evaluate this project and secure future funding for this type of service.

In the prior year Pentreath introduced a range of income generating services such as training & spot purchase support which is intended to bring in additional unrestricted funds to bolster the charity's reserves.

The Board is aware that certain funds are restricted in nature and therefore are earmarked for future specific projects only.

The investment strategy is reviewed annually by the trustees and takes into account the income requirements, the risk profile and the view of the market's prospects in the medium term. All funds are invested in low risk investments of short term fixed deposits which produced interest income during the year.

Structure, governance and management

Constitution

Pentreath is a company limited by guarantee, and a registered charity.

The charitable company was established in 1990 under a Memorandum of Association, which sets its objectives and powers, and is governed by its Articles of Association. Trustees are also directors and members, and in the event of the charitable company being wound up, are required to contribute an amount not exceeding £1.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The charitable company's objectives are also outlined in its registration with the Charity Commission.

The board of trustees oversees the proper running of the charitable company and provides strategic direction. Day-to-day management is devolved to the chief executive, who is appointed by the board.

Financial matters are considered by a sub-committee of the board, which reports to the main board by exception.

It is the practice of the chief executive to solicit the views of trustees in all major decisions, and to involve them in staff training days, social occasions and planning events.

Trustees

The number of trustees is currently 10. The skills within the board are varied; we have trustees with a background in education, criminal justice system, law, governance, accounting and health.

All new trustees are given an induction to the charitable company including information on policies and procedures, and staff are able to share information about their projects. All trustees are offered courses through the training department covering a range of topics including mental health awareness, safeguarding and other related areas.

We have a number of training and strategy days throughout the year where trustees are encouraged to attend. This broadens their knowledge of Pentreath's day to day activities and allows them to get to know the staff. New project development and updates are regularly presented to the board to ensure Trustees maintain an accurate understanding of current delivery. Trustees are involved in sub-groups that develop particular areas of strategy and delivery within the charitable company. Pentreath constantly evaluates, and where appropriate updates, the methods of delivery to ensure that the organisation is utilising all its resources in the most efficient and effective way.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J D Coad

C T Hazell

L M Mannall

D McAuley

M Steer

J A Tyson

J Parry

(Resigned 18 May 2023)

I Ross

A Wills

(Resigned 18 May 2023)

J S Furbank

(Appointed 18 May 2023)

G E Price

(Appointed 18 January 2024)

L Drummond-Smith

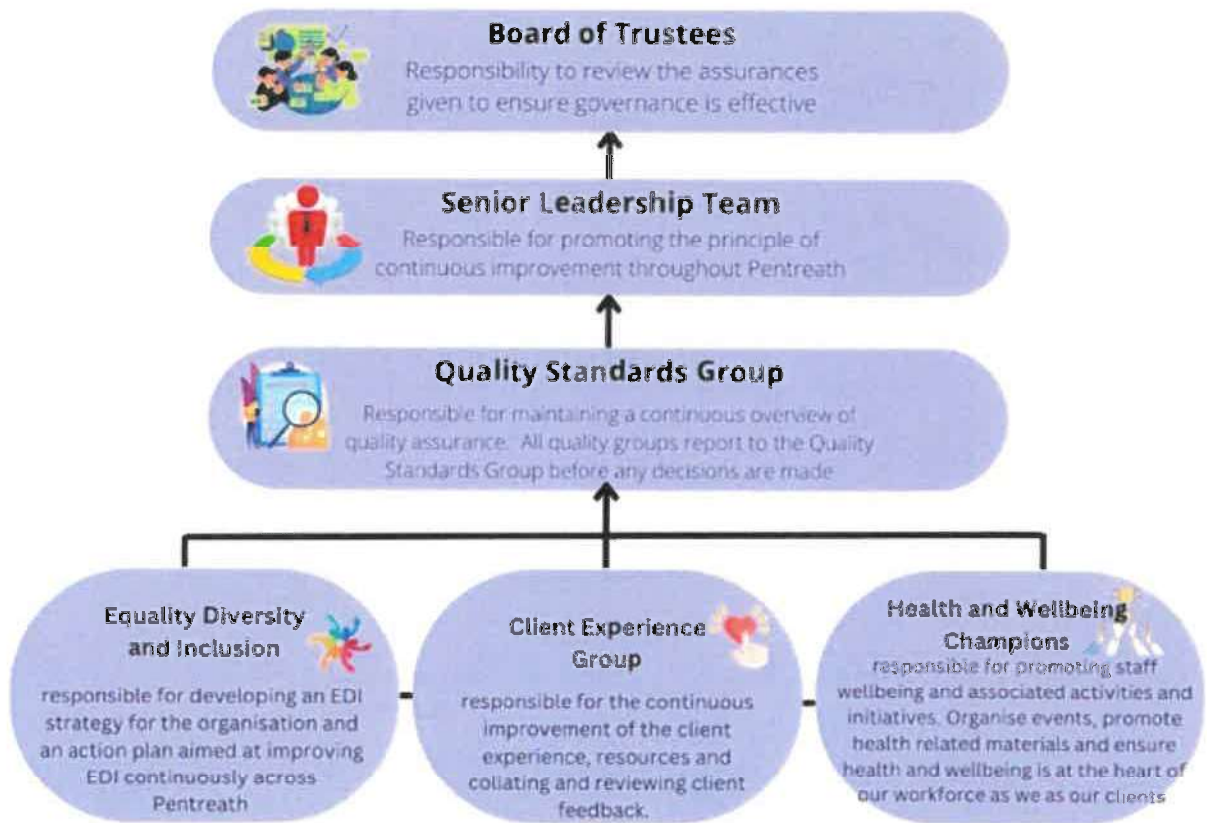
(Appointed 18 January 2024)

Risk management

The existing risk register has been developed further to form part of our business continuity plan and is reviewed annually to determine and quantify the risks to which the charitable company is exposed. The board has approved the plan and risk register, which are updated through the senior management team and finance sub-committee.

Quality

QUALITY GROUPS REPORTING STRUCTURE



Pentreath have developed the Quality working party in to three focussed working groups; Client experience, Equality, Diversity and Inclusion and The Health and Wellbeing Champions. The client experience group looks at improving the client experience by looking at resources, technology and reviewing feedback. The Health and Wellbeing Champions ensure staff health and wellbeing, along with clients', is at the heart of all the work that we do. The Equality, Diversity and Inclusion group are looking at developing an organisational strategy and improving EDI across Pentreath. All staff are encouraged to be part of these working groups.

Staff have a range of opportunities to feedback. Team meetings provide a place for team members to talk openly about the project they work on and there are opportunities for staff to provide feedback. Supervisions offer a confidential space for staff members to speak to their line manager on a regular basis and there are opportunities for the staff member to discuss their workload, successes, challenges etc and together, the staff member and manager work together to find solutions. We hold bi-annual staff training days when we can and various activities are organised to seek input from staff members. We have a panel of staff reps who staff can contact anytime for support, advice and guidance.

We run an annual staff survey which is anonymous and staff are invited to provide their feedback on a range of different work related issues. We mirrored some of the questions with the NHS staff survey to allow us to benchmark ourselves against a national organisation to compare how we fit. We also ran a staff stress survey as another mechanism to monitor staff stress levels and wellbeing at work.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Auditor

In accordance with the charitable company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


.....
M Steer
Trustee

Date: 18th July 2024

PENTREATH LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Pentreath Ltd 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PENTREATH LTD

Opinion

We have audited the financial statements of Pentreath Ltd (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes 1 to 20 to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 as at 31 December 2023 and of 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 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

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 directors' report included within the trustees' 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:

- 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 control as the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Azets Audit Services

Matthew Webb (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

19 July 2024
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Chartered Accountants
Statutory Auditor

Woodlands Court
Truro Business Park
Truro
Cornwall
United Kingdom
TR4 9NH

PENTREATH LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	1,565	-	1,565	2,696	-	2,696
Charitable activities	3	600,597	3,352,565	3,953,162	235,302	3,315,690	3,550,992
Investments	4	19,162	-	19,162	3,555	-	3,555
Total income		621,324	3,352,565	3,973,889	241,553	3,315,690	3,557,243
Expenditure on:							
Charitable activities	5	635,006	3,225,562	3,860,568	163,920	3,670,974	3,834,894
Net (outgoing)/incoming resources before transfers		(13,682)	127,003	113,321	77,633	(355,284)	(277,651)
Gross transfers between funds		(40)	40	-	(9,070)	9,070	-
Net income/(expenditure) for the year/ Net movement in funds		(13,722)	127,043	113,321	68,563	(346,214)	(277,651)
Fund balances at 1 January 2023		1,341,691	604,505	1,946,196	1,273,128	950,719	2,223,847
Fund balances at 31 December 2023		1,327,969	731,548	2,059,517	1,341,691	604,505	1,946,196

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENTREATH LTD

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10		479,621		494,590
Current assets					
Debtors	11	489,834		458,041	
Investments	12	200,000		200,000	
Cash at bank and in hand		969,576		876,968	
		<u>1,659,410</u>		<u>1,535,009</u>	
Creditors: amounts falling due within one year	13	<u>(79,514)</u>		<u>(83,403)</u>	
Net current assets			1,579,896		1,451,606
Total assets less current liabilities			<u>2,059,517</u>		<u>1,946,196</u>
Income funds					
Restricted funds	14		731,548		604,505
Unrestricted funds			1,327,969		1,341,691
			<u>2,059,517</u>		<u>1,946,196</u>

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

The financial statements were approved by the Trustees on 15 Jul 2024


M Steer
Trustee

Company Registration No. 02593533

PENTREATH LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		79,904		(86,468)
Investing activities					
Purchase of tangible fixed assets		(6,458)		(9,849)	
Transfers to term deposits		-		(100,000)	
Interest received		19,162		3,555	
Net cash generated from/(used in) investing activities			12,704		(106,294)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			92,608		(192,762)
Cash and cash equivalents at beginning of year			876,968		1,069,730
Cash and cash equivalents at end of year			<u>969,576</u>		<u>876,968</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Pentreath Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Enoder Barns, Glebe Farm, Narrow Lane, Summercourt, Newquay, Cornwall, TR8 5EE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, which is at least twelve months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities comprise expenditure associated with providing mental health services and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include head office salaries and overheads, and are allocated to charitable activities and funds on the basis of staff hours.

Allocation and apportionment of costs

Head office costs are allocated according to the apportionment of staff hours.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	33.3%/25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Financial Activities.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.13 Investments

The charity has defined short-term, highly liquid investments with an original maturity greater than three months, as Current Asset Investments. Current Asset Investments are measured at amortised cost.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,565	2,696

3 Charitable activities

	Mental Health Services 2023	Mental Health Services 2022
	£	£
Performance related grants and service contracts	3,953,162	3,550,992
Analysis by fund		
Unrestricted funds	600,597	235,302
Restricted funds	3,352,565	3,315,690
	3,953,162	3,550,992

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	19,162	3,555

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

	Mental Health Services 2023 £	Mental Health Services 2022 £
Staff costs	2,986,217	3,032,469
Depreciation and impairment	21,427	29,496
Rent	3,676	6,295
Insurance	1,500	1,995
Utilities	30,648	29,186
Beneficiary costs	133,197	47,767
Motor, travel and subsistence	174,463	183,374
Training	10,062	17,421
Printing, postage and stationery	5,827	7,205
Advertising	1,589	7,265
Lease rental equipment	2,357	2,305
Repairs and renewals	5,477	12,134
Cleaning	4,590	4,356
Canteen	313	429
Bad debts	-	15
Staff recruitment	3,000	75
Other charitable expenditure	36,647	28,667
	<u>3,420,990</u>	<u>3,410,454</u>
Share of support costs (see note 6)	401,029	390,503
Share of governance costs (see note 6)	38,549	33,937
	<u>3,860,568</u>	<u>3,834,894</u>
Analysis by fund		
Unrestricted funds	635,006	163,920
Restricted funds	3,225,562	3,670,974
	<u>3,860,568</u>	<u>3,834,894</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	217,487	-	217,487	221,429	-	221,429
Rent and utilities	71,284	-	71,284	64,161	-	64,161
Insurance	17,189	-	17,189	15,953	-	15,953
Motor, travel and subsistence	16,806	-	16,806	14,856	-	14,856
Training	4,280	-	4,280	13,481	-	13,481
Printing, postage and stationery	9,949	-	9,949	11,414	-	11,414
Advertising	6,209	-	6,209	6,032	-	6,032
Lease rental equipment	4,085	-	4,085	4,264	-	4,264
Repairs and renewals	38,974	-	38,974	23,314	-	23,314
Other support costs	13,517	-	13,517	14,598	-	14,598
Irrecoverable VAT	1,249	-	1,249	1,001	-	1,001
Audit fees	-	16,350	16,350	-	15,000	15,000
Accountancy	-	5,958	5,958	-	6,889	6,889
Legal and professional	-	16,241	16,241	-	12,048	12,048
	<u>401,029</u>	<u>38,549</u>	<u>439,578</u>	<u>390,503</u>	<u>33,937</u>	<u>424,440</u>
Analysed between						
Charitable activities	<u>401,029</u>	<u>38,549</u>	<u>439,578</u>	<u>390,503</u>	<u>33,937</u>	<u>424,440</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: £nil).

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Mental Health Services	<u>130</u>	<u>135</u>
Employment costs	2023	2022
	£	£
Wages and salaries	2,907,225	2,945,302
Social security costs	238,766	251,798
Other pension costs	57,713	56,798
	<u>3,203,704</u>	<u>3,253,898</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees

(Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000 - £70,000	1	1

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	524,991	186,278	711,269
Additions	-	6,458	6,458
At 31 December 2023	524,991	192,736	717,727
Depreciation and impairment			
At 1 January 2023	41,769	174,910	216,679
Depreciation charged in the year	10,959	10,468	21,427
At 31 December 2023	52,728	185,378	238,106
Carrying amount			
At 31 December 2023	472,263	7,358	479,621
At 31 December 2022	483,222	11,368	494,590

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	118,586	140,779
Prepayments and accrued income	371,248	317,262
	489,834	458,041

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Current asset investments

	2023 £	2022 £
Term deposits	200,000	200,000

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	225	250
Trade creditors	42,471	32,239
Other creditors	5,285	5,255
Accruals and deferred income	31,533	45,659
	<u>79,514</u>	<u>83,403</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 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:

	Balance at 1 January 2022		Movement in funds			Movement in funds			Balance at 31 December 2023		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	£	£
NHS Kernow - Community Development Worker	17,812	95,119	95,119	(93,158)	-	19,773	59,000	(79,531)	21,496	20,738	
NHS Kernow - Community Enablement Project	17,207	100,697	100,697	(106,848)	-	11,056	63,500	(110,483)	57,718	21,791	
Fit for Life 2 (Big Lottery Fund)	689	-	-	-	-	689	-	-	-	689	
CCF Crisis Fund	(16)	500	500	(297)	-	187	-	(149)	-	38	
Pencil This In - Awards for all	410	-	-	(410)	-	-	-	-	-	-	
BBO - Positive People C2C	(1,402)	152,728	152,728	(152,505)	-	(1,179)	15,897	(14,719)	-	(1)	
BBO - Who Dares Works	(3,378)	283,209	283,209	(284,127)	-	(4,296)	39,605	(35,309)	-	-	
BBO - Positive People S&E	(565)	209,400	209,400	(212,364)	-	(3,529)	40,006	(36,477)	-	-	
BBO - Game Changer	(2,425)	107,072	107,072	(106,137)	-	(1,490)	19,109	(17,619)	-	-	
Fit For Life - CRCC Grants	846	-	-	(914)	-	(68)	-	68	-	-	
Glasspool Trust	-	875	875	(849)	-	26	499	(499)	-	26	
Social Prescribers	537	-	-	(487)	-	50	-	(50)	-	-	
Job Centre & Advisers West	-	31,471	31,471	(31,471)	-	-	-	-	-	-	
Headstart - Learning Partnership	(48)	77,621	77,621	(77,621)	-	(48)	-	48	-	-	
Recovery College	(4,438)	19,630	19,630	(18,336)	-	(3,144)	(14,196)	-	-	(17,340)	
CCF - Winter Fund	-	2,000	2,000	(350)	-	1,650	-	(1,650)	-	-	
IPS	278,826	708,155	708,155	(783,022)	-	203,959	746,710	(742,047)	-	208,622	
Job Centre+ East	1	22,840	22,840	(22,841)	-	-	-	-	-	-	
ESF Health Works	4,627	30,985	30,985	(35,612)	-	-	-	-	-	-	
Mhend	2,650	-	-	(636)	-	-	-	(2,014)	-	-	
Next Step Worker	3,106	-	-	(285)	-	2,821	-	(2,821)	-	-	
SPLW Salary Uplift	(101)	-	-	-	-	(101)	-	101	-	-	

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds													(Continued)
North Coast SPLW	317	37,735	(36,560)	-	1,492	27,115	(28,607)	-	-	-	-	-	-
Penwith SPLW	3,297	72,566	(72,148)	-	3,715	68,395	(68,301)	-	-	-	-	-	3,809
South Kerrier SPLW	2,731	61,282	(61,075)	-	2,938	87,275	(87,820)	-	-	-	-	-	2,393
Penwith PCN Enabling Fund	1,535	500	(1,648)	-	387	-	(387)	-	-	-	-	-	-
South Kerrier PCN Enabling Fund	2,668	-	(1,016)	-	1,652	-	(1,593)	-	-	-	-	-	59
NHS Kernow - MHEA	80,046	95,000	(92,534)	-	82,512	95,000	(96,292)	-	-	-	(79,214)	-	2,006
CCF CDW Emergency Fund	3,873	-	-	-	3,873	(3,873)	-	-	-	-	-	-	-
Bridging The Gap (Winter Pressures Fund)	668	-	(668)	-	-	-	-	-	-	-	-	-	-
Skills Your Way	(2,518)	99,049	(96,007)	-	524	119,341	(121,163)	-	-	-	-	-	(1,298)
Re-ignite (Youth Futures)	21,633	104,916	(146,526)	-	(19,977)	291,176	(164,275)	-	-	-	-	-	106,924
Community Health Champion	11,109	-	(11,110)	-	(1)	-	-	-	-	-	-	-	(1)
CCF Emergency Fund	(54)	-	-	-	(54)	-	54	-	-	-	-	-	-
VCSE Transformation Lead	443	43,171	(43,614)	-	-	44,234	(44,154)	-	-	-	-	-	80
RIO Kickstart	970	3,454	(4,585)	-	(161)	-	161	-	-	-	-	-	-
CPFT Kickstart	605	716	(1,018)	-	303	-	(303)	-	-	-	-	-	-
Trailblazer	12,898	-	(6,365)	-	6,533	-	(1,813)	-	-	-	-	-	4,720
IPS Recovery College	243,831	45,412	(256,278)	-	71,519	212,107	(229,431)	-	-	-	-	-	54,195
ESF Foundation For Work	(1,301)	124,779	(123,978)	-	(500)	199,421	(201,209)	-	-	-	-	-	(2,288)
Mhend (COMF)	28,500	90,775	(119,275)	-	-	21,887	(21,887)	-	-	-	-	-	-
Next Steps Mental Health	8,853	89,217	(52,949)	-	45,121	-	(20,642)	-	-	-	-	-	24,479
SMI Grant	4,000	-	(2,986)	-	1,014	-	(1,014)	-	-	-	-	-	-
HIU Worker CPFT	29,484	-	-	-	(29,484)	-	-	-	-	-	-	-	-
CRCC Walkie Talkies	66	-	(66)	-	-	-	-	-	-	-	-	-	-
Morrab Walking Group	1,043	(200)	(618)	-	225	-	(201)	-	-	-	-	-	24
Active Cornwall Tackling Inequalities Fund	4,217	200	(4,389)	-	28	-	(28)	-	-	-	-	-	-
IRS Service	48,164	320,745	(308,997)	-	59,912	432,400	(355,351)	-	-	-	-	-	136,961
Help to Wellbeing	126,447	134,397	(186,081)	-	74,763	-	-	-	-	-	(74,763)	-	-
Trewithen Fund	2,856	-	(2,856)	-	-	-	-	-	-	-	-	-	-
Multiply - Adult Ed	-	-	(765)	-	(765)	50,465	(49,700)	-	-	-	-	-	-
CRCC Morrab Walkie Talkies	-	1,000	(250)	-	750	-	(750)	-	-	-	-	-	-
CRCC Wadebridge Wellness Hub	-	1,000	(694)	-	306	-	(306)	-	-	-	-	-	-

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds	(Continued)						
Penwith PCN 2 Enabling Fund	-	1,800	(119)	-	1,681	-	1,515
SPOA Wellbeing Coaches	-	68,400	(38,684)	-	29,716	37,963	(65,548)
SPOA Peer Mentor	-	9,223	(9,223)	-	-	12,985	(10,772)
Help To Wellbeing 2	-	68,251	(59,582)	-	8,669	204,754	(240,432)
Connect To Wellbeing	-	-	(40)	-	(40)	-	74,763
CCF ICB Funding (Jless Fund)	-	-	-	-	-	10,000	(2,623)
Compass	-	-	-	-	-	50,838	(49,743)
Connect To Wellbeing PHB Fund	-	-	-	-	-	100,000	(99,976)
South Kerrier PCN PHB - CVSF	-	-	-	-	-	2,755	-
Penwith PCN PHB - CVSF	-	-	-	-	-	5,800	(572)
North Kerrier East PCN PHB - CVSF	-	-	-	-	-	4,495	-
Plymouth Job Centre	-	-	-	-	-	16,542	(16,542)
Community Link Worker	-	-	-	-	-	9,617	(9,617)
Next Steps 2	-	-	-	-	-	68,928	(60,969)
People in Mind	-	-	-	-	-	102,615	(95,016)
Helston Downland Trust	-	-	-	-	-	700	(700)
People Hub	-	-	-	-	-	-	(9)
Dual Diagnosis Coordinator	-	-	-	-	-	33,000	(22,637)
Community Gateway Lead	-	-	-	-	-	74,000	(11,789)
Total Energy Solutions - Shine Workshops	-	-	-	-	-	500	(75)
Shine Together Enabling Fund	-	-	-	-	-	2,000	(213)
	950,719	3,315,690	3,670,974	9,070	604,505	3,352,565	3,225,562
							40
							731,548

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

(Continued)

NHS Kernow - Core Vocational Workers project supporting people with mental ill health to access employment and education
NHS Kernow - Community Development Workers supporting people from Black and Ethnic backgrounds to access mental health services.
NHS Kernow - Community Enablement Project funds advisers to support people to access leisure and recreational activities.
CCF Crisis Fund - Grant to funding to help our vulnerable clients in emergencies.
Pencil This In - Awards For All - grant funding to provide training to carers in Cornwall.
Head start - Staff employed by Pentreath and work with learning partnership for Cornwall and Isles of Scilly to support children and young people with emotional health problems.
BBO/ESF Positive People C2C - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by PLUSS and covers the coast to coast area of Cornwall.
BBO/ESF Positive People S&E - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty aged 18 +. This project is led by PLUSS and covers the South and East area of Cornwall.
BBO/ESF Who Dares Works - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by Active Plus and covers the West of Cornwall.
BBO/ESF Game Changer - Building Better Opportunities (Lottery) and ESF funded project supporting young people aged 15-24 who are NEET or at risk of becoming NEET through activity leading to employment and training. This project is led by RIO and covers the County
Fit For Life - CRCC Grants - Grant funding to cover venue costs for the continuation of Fit For Life throughout 2019 as client led community groups.
Social Prescribers - a collaborative project led by Volunteer Cornwall to place adviser in Primary care.
Recovery College – ESF funded project through the learning partnership, enabling recovery through Learning.
CCF Winter Fund - small grants scheme specifically for those facing hardship during the winter months
IPS - Specialist employment specialists embedded within Cornwall Partnership NHS Foundation Trust mental health teams.
Job Centre+ East - Mental Health Advisers co located in Job centre in the East of Cornwall providing support to claimants with Mental Ill Health
Job Centre + West - Mental Health Advisers co located in Job centre in the West of Cornwall providing support to claimants with Mental Ill Health
ESF Health Works - This is funded by the European Social Fund (ESF) and Department of Work and Pensions (DWP) which is managed by Cornwall Development Company The project will support individuals to build confidence and self-esteem whilst boosting independence and building employability skills
Mhend – A Public Health funded Partnership project between Pentreath Ltd and Cornwall Citizens Advice which is funded by Cornwall Council Public Health to identify and support clients with severe debt issues which are preventing them from moving forward or maintaining their lives.
Next Step Worker -funded by the Ministry of Housing, Communities and Local Government (MHCLG). It is a partnership project with Pentreath Ltd, Cornwall Mind, Health for Homeless (H4H) and Rethink Mental Illness providing mental health and social wellbeing support to help individuals to develop the resilience, resources and skills they need to transition out of homelessness and remain in accommodation
North Coast SPLW - Social Prescribing Link Workers (SPLWs) are based within GP surgeries within the North coast PCN.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

(Continued)

Penwith SPLW - Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the Penwith PCN.
South Kerrier SPLW Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the South Kerrier PCN.
HU Worker – funded by NHS , Working in partnership with Volunteer Cornwall, Pentreath support people who use A&E, Ambulance Services and Primary care on a frequent basis with the aim of reducing these call outs or admissions.
Penwith PCN Enabling Fund – Enabling Fund to support Social Prescriber clients in the Penwith Surgeries
South Kerrier Enabling Fund - Enabling Fund to support Social Prescriber clients in the South Kerrier Surgeries
MHEA Advisers – funded by NHS Kernow , MHEA Advisers work on a 1:1 outreach basis to support people to move towards vocational goals. (Volunteering, Employment or Training)
CCF CDW Emergency Fund – Cornwall Community Foundation Fund to support BAME people in Cornwall in crisis.
CPFT Peer Mentors – funded by Cornwall Partnership Trust to enable those people with lived experience to work within the NHS
Bridging the Gap (Winter Pressures Fund) this is a new project funded by NHS Kernow to help relief pressure on admissions to hospital .
Skills Your Way – funded by ESF through the Learning Partnership for Cornwall and the Isles of Scilly. working with young people who are NEET on a one to one basis to help them to discover their aspirations and ambitions for the future.
Re-ignite (Youth Futures) funded by the youth futures foundation, working with young people for (both those in education or NEET/at risk of NEET) a one to one basis to help them to discover their aspirations and ambitions for the future.
Community Health Champion –Partnership with Volunteer Cornwall working with the communities of Cornwall to provide support with Covid response and recovery plan
CCF Emergency Fund - Cornwall community fund is a fund to support a client out of a crisis or emergency
VCSE Transformation Lead - Commitment of resource for Louise Knox from Pentreath Ltd to CFT to fulfil the role of VCSE Transformation Lead
RIO Kickstart - Secretary of State for Work and Pensions (**DWP**) fund through RIO to create jobs for young people at risk of long-term unemployment.
CPFT Kickstart - Secretary of State for Work and Pensions (**DWP**) fund through CPFT to create jobs for young people at risk of long-term unemployment.
Trailblazer - Health Education funding to design and deliver a training programme for PSW based on the national competence framework for PSW
IPS Recovery College - NHS Kernow to deliver IPS services as part of the Recovery College model of delivery, directly through CFT Day Centres
ESF Foundations For Work - ESF/LPCo funded project focused on supporting 520 individuals with multiple and complex needs to overcome the barriers they face in moving out of worklessness and into, or nearer to employment.
Mhend (COMF) - funded through Cornwall Council/ Public Health for provision of mental health, employment need and debt advice services
Next Steps Mental Health - The Next Steps Accommodation Programme (NSAP) is funded by the Ministry of Housing, Communities and Local Government (MHCLG) through Cornwall Council to support rough sleepers accommodated during the pandemic from returning to the streets.
SMI Grant (Volunteer Cornwall) – Community health champion to deliver support to people with Serious Mental Illness to receive appointments for vaccinations and health checks.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

(Continued)

HU Workers CPFT - Volunteer Cornwall partnership for the provision of services to people deemed "High Intensity Users" of services with a particular focus on those with poor mental health and/or upon discharge from a mental health bed

CRCC Walkie Talkies - Mental Health Self-help group grant from CRCC to fund a Walking Group.

Morrab Walking Group - Active Cornwall grant funding to support Morrab Walking Groups to expand groups, develop volunteers and provide the additional resources.

Active Cornwall Tackling Inequalities Fund - Grant funding to offer prescribed classes for clients to improve health.

IRS Service - funding from CPFT for well being coaches and PSW to support the mental health connect helpline.

MHEA's in CMHT (Help to wellbeing) - Funding from NHS Kernow to support CMHT and PCNs to reduce crisis.

Trewithen Fund - Grant funding to support the young people we work with to achieve their full potential.

Multiply - Adult Ed - A shared prosperity funded project that aims to improve Numeracy skills

CRCC Morrab Walkie Talkies - Walking social group

CRCC Wadebridge Wellness Hub - wellbeing group that meets at the betjemen centre

Penwith PCN 2 Enabling Fund - fund to support people in the Penwith area

SPOA Wellbeing Coaches - wellbeing coaches embedded in the Mental health assessment team

SPOA Peer Mentor- Peer mentor (part of the wellbeing coach team)

Help to Wellbeing 2 - A mental health support service working with people on the waiting list for MH services

Connect To Wellbeing - ICB funding for the provision of advisers on the Community Gateway .

CCF ICB Funding (Jess Fund) - Enabling fund for young people in need

Compass - ESF funding for young people advisers' partnership with RIO

Connect To Wellbeing PHB Fund - ICB funded personal health budget for mental health needs in Cornwall

South Kerrier PCN PHB - Grant funding to provide a personal health budget for clients in this PCN area.

Penwith PCN PHB - Grant funding to provide a personal health budget for clients in this PCN area.

North Kerrier East PCN - Grant funding to provide a personal health budget for clients in this PCN area.

Plymouth Job Centre - DWP contract for adviser based in Plymouth Job centre for Devon residents.

Community Link Worker - Funding to develop more activities and support for SPLW.

Nextsteps 2 - Cornwall council funding, sub contract with CPFT to deliver a service to the homeless.

People In Mind - Unrestricted contract- partnership funding through cornwall voluntary sector forum to support in debt with poor physical & mental health.

Helston Downsland Trust - Grant funding to put on a Wellbeing Fair in Helston.

People Hub - Shared prosperity funding for mental health employment advisers.

Dual Diagnosis Coordinator - Cornwall Council funded post to work closely with organisations across Cornwall to build awareness of the needs of the dual diagnosis clients client group

Community Gateway Lead - funding to provide a community facilitator in West Cornwall .

Total Energy Solutions - donation for the Shine Together project to run 2 events.

Shine Together Enabling Fund - Donation for an enabling fund for clients on Shine Together.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:					
Tangible assets	479,621	-	479,621	494,590	494,590
Current assets/(liabilities)	848,348	731,548	1,579,896	847,101	1,451,606
	<u>1,327,969</u>	<u>731,548</u>	<u>2,059,517</u>	<u>1,341,691</u>	<u>1,946,196</u>

16 Cash generated from operations

	2023	2022
	£	£
Surplus/(deficit) for the year	113,321	(277,651)
Adjustments for:		
Interest income recognised in statement of financial activities	(19,162)	(3,555)
Depreciation and impairment of tangible fixed assets	21,427	29,496
Movements in working capital:		
(Increase)/decrease in debtors	(31,793)	164,664
(Decrease)/increase in creditors	(3,889)	578
Cash generated from/(absorbed by) operations	<u>79,904</u>	<u>(86,468)</u>

17 Analysis of changes in net funds

The charity had no debt during the year.

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	11,327	11,924
Between two and five years	16,679	10,764
	<u>28,006</u>	<u>22,688</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>159,147</u>	<u>141,525</u>

Transactions with related parties

During the financial year R Coad, daughter of Trustee J Coad, was employed by the charity and received a gross salary of £nil (2022: £4,189).

20 Company limited by guarantee

Pentreath Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member. The company is incorporated in England & Wales.

PENTREATH LIMITED

England & Wales - Charity number 1004477

Accounts

Charity registration number 1004477

Company registration number 02593533 (England and Wales)

PENTREATH LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PENTREATH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J D Coad C T Hazell L M Mannall D McAuley M Steer J A Tyson J Parry I Ross A Wills
Delegated management	Chief Executive - Louise Knox
Secretary	B Hill
Charity number	1004477
Company number	02593533
Registered office	St Enoder Barns Glebe Farm, Narrow Lane Summercourt Newquay Cornwall United Kingdom TR8 5EE
Auditor	Azets Audit Services Woodlands Court Truro Business Park Truro Cornwall United Kingdom TR4 9NH
Bankers	National Westminster Bank Plc 5 Fore Street Bodmin Cornwall United Kingdom PL31 2DB

PENTREATH LTD

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PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

PENTREATH'S MISSION: To promote good mental health through education and employment.

Pentreath's objectives as defined by its memorandum and articles of association are:

'The practice of employment rehabilitation as a technique for the relief and rehabilitation of those suffering or recovering from a disability or mental illness, and the advancement of public education in such practices in England and Wales.'

Many years after this definition was written, we interpret these objectives in the following way:

- Pentreath offers training, work experience, recreational and employment opportunities to people in Cornwall who are recovering from mental health problems.
- People recovering from mental ill health often experience lethargy, lack of motivation, social withdrawal and a lack of confidence and self-esteem.
- We recognise the important part that work has to play in helping recovery. The focus of our projects is on giving people confidence, together with the skills and training that will help them start the important journey towards employment.
- Our ethos is to combat the social stigma that can attach to people who have experienced mental illness, and to promote equality of opportunity.
- In order to advance this, we encourage local employers to sign up to the 'Mindful Employer' initiative, and our Community Development team works to remove barriers experienced by black and minority ethnic communities in accessing mental health services.
- We also operate an equal opportunities policy, together with a complaints procedure and policy, which takes particular account of the needs and rights of people with a mental illness.

Public Benefit

The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. References have been made in this report as to how public benefit has been promoted through the advancement of education activities of Pentreath Limited.

OUR VALUES



★ APPROACHABLE

We are easy to talk to and open minded. We are accessible and easily understood

INSPIRING

We inspire our clients and those we work with to achieve their goals.

KNOWLEDGEABLE
WE UNDERSTAND OUR PROFESSION, WE ARE EDUCATED AND RECOGNIZED IN THE INDUSTRY

PEOPLE CENTRED

We are committed to having open and effective communication both inside and outside of the organisation, this ensures we remain focused on the needs of our clients

TRUSTWORTHY

We are reliable and trusted. We take responsibility for our own actions and behaviours

DIVERSE

WE RESPECT THE DIVERSITY AND INDIVIDUALITY OF ALL AND STRIVE TO REACH ALL COMMUNITIES IN CORNWALL

ENCOURAGING

WE ENCOURAGE AND SUPPORT OURSELVES, EACH OTHER AND OUR CLIENTS

ADAPTABLE

We change how we work according to the needs of the person

CREATIVE

We think of new ideas to best support individuals in a recovery process suited to them.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The increasing cost of living has had a profound impact on people's lives and lead to a growing need for support, exacerbating various social challenges, including the housing crisis, debt and sustaining a healthy quality of life.

1. **Financial Strain:** Rising costs of essential goods and services, such as housing, food, healthcare, and education, can put a significant financial strain on individuals and families. As people struggle to make ends meet, their overall quality of life may decline.

2. **Housing Crisis:** The cost of housing, including rent or mortgage payments, can be a major contributor to the overall cost of living. When housing costs become unaffordable, it can lead to homelessness or precarious living situations. A lack of stable housing can have severe physical and mental health consequences and make it challenging for individuals to access employment and education.

3. **Impact on Vulnerable Populations:** Vulnerable populations, such as low-income individuals and families, seniors, and people with mental ill health, are often disproportionately affected by the increasing cost of living. They may find it particularly challenging to keep up with rising expenses.

4. **Increased Demand for Support Services:** As more people face financial hardship, there is a higher demand for support services, including social assistance, food banks, housing assistance, and mental health services. Organisations like Pentreath have experienced a rise in clients seeking assistance due to these economic pressures.

5. **Multiple Needs:** Many individuals and families experiencing financial difficulties may have multiple needs. These needs can range from mental health and addiction issues to educational and employment barriers. Addressing these complex needs requires a comprehensive and integrated approach to support.

6. **Community Impact:** The ripple effects of increased financial stress and housing instability can extend beyond individuals and families, affecting communities as a whole. Communities may experience higher crime rates, strained social services, and a decrease in overall well-being.

To address these challenges effectively, we play a crucial role in providing support, advocacy, and resources to individuals and families in need. Our collaboration with the NHS, Cornwall Council, Jobcentres and other VCSE and community partners is essential to creating comprehensive solutions that address the interconnected issues of the cost of living, housing, and multiple needs.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Mental Health Statistics

Mental Health Info and Statistics



Socio-Economic Cost

Poor mental health and wellbeing costs society over

**£105
BILLION/
YEAR**

Working days lost to mental ill health

12.7%

Lives lost to suicide in Cornwall

**66 PEOPLE
PER YEAR**

**£8,400
LESS PER
YEAR**

INCOME GAP

People with mental health problems earn, on average, £8,400 less than those without these conditions

MENTAL HEALTH PREVALENCE FOR YOUNG PEOPLE

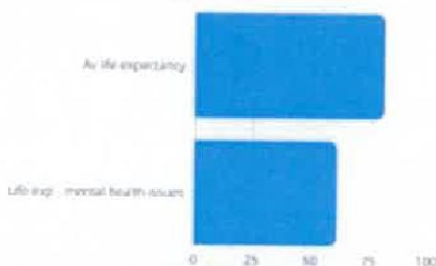
In 1999, 9.7% of young people experienced mental ill health. In 2017, 11% aged 6-16 did. In 2022, it was 18%.

1999



Life Expectancy

The life expectancy of someone with severe mental illness is 15-20 years shorter than average



References

Shepe, R. & Taylor, T. (2022) Mental Health Employment Advice Service: Final Evaluation Report, Cornwall Council, Cornwall.
O'Shea, R. (2020), Rise or Fever: A Systematic Review of Mental Healthcare in England, Centre for Mental Health, London.
O'Shea, R. & Holtby, Z. (2021), Time for Action: Investing in comprehensive mental health support for children and young people, Centre for Mental Health, London.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Our Achievements in 2022



PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Management

The Project Management team has been expanded and we now have 10 members of the Project Management Team and 4 members on the Senior Leadership Team.

We have started new projects in 2022 and new ones are being developed. For instance, we have set up and started running our Mental Health Connect Wellbeing Coach Service in partnership with Cornwall NHS Foundation Trust and the Mental Health Employment Need and Debt service in partnership with Citizens Advice Cornwall.

Governance

The Board of Trustee meetings have returned to face to face meetings. With Mark Steer as the new Chair of the Board of Trustees, we are committed to maintaining a high standard of governance. Regular meetings, strong safety measures, and a focus on good quality are all essential components of effective board governance.

The board plays a vital role in setting the strategic direction of the organisation, ensuring it remains aligned with its mission, and overseeing its operations. Having a dedicated and experienced Chair like Mark Steer can provide valuable leadership and guidance to the board.

The board members at Pentreath are involved in various areas of support, including finance, future direction and the Shine Project group. Additionally, one trustee provided training in menopause this reflects the commitment to addressing the diverse needs and well-being of staff and clients.

Bi-Monthly Meetings: Holding meetings every two months allows the board to stay engaged and informed about Pentreath's activities and progress. Regular meetings enable the board to address emerging issues, make informed decisions, and provide necessary oversight.

Safety: Prioritising safety within Pentreath is crucial for both clients and staff. This may involve implementing new policies and protocols, ensuring compliance with regulations, and creating a secure and supportive environment for all stakeholders.

Good Quality: Maintaining high-quality projects and services is fundamental to fulfilling the Pentreaths mission effectively. Regular assessments, quality control measures, and continuous improvement efforts can help ensure that we deliver on our commitments.

Well-Governed: Effective governance is the cornerstone of a successful charity. It involves clear roles and responsibilities for the board and Senior leadership, transparency in decision-making, adherence to ethical standards, and compliance with relevant laws and regulations.

By emphasizing these principles, Pentreath is positioned to operate efficiently, provide valuable support to our clients, and make a positive impact to our community. The leadership of the Board of Trustees, plays a pivotal role in upholding these standards and guiding the Pentreath towards continued success

Finance

Clients continue to need more support than ever before both in the number of clients needing support and the intensity of that support along with long waiting lists for many mental health services. The demand for mental health support and willingness of statutory services such as CPFT and NHS Kernow to utilise voluntary and community sector organisations has contributed to our continued growth. This in turn has led to more increases in admin staff and in management than in 2020. We currently have 14 Senior Managers, 4 Project Coordinators and 12 administrators. Pentreath is well set in order to take on extra projects when there is a need and to adapt to the specific requirements of each of those projects.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Future

Pentreath plays a pivotal role in the delivery of community mental health services, and it's continuing to do so in a transformed, creative, and responsive manner.

By providing transformed and Creative Services, it's essential to adapt and innovate in the delivery of mental health services. This might involve integrating technology, developing new trauma informed approaches, and collaborating with other service providers to offer a holistic approach to mental health support. Creativity can also lead to novel ways of engaging and supporting individuals with mental health challenges.

Responsiveness is critical in addressing mental health issues promptly. Our ability to respond to those facing crisis, provide timely interventions and adjust services based on changing circumstances.

Expanded our presence in job centres which allows us to reach individuals who may not traditionally seek mental health support. Many job seekers face significant stress and mental health challenges, making job centres an ideal place to provide support and resources. Collaborating with others will also help in identifying individuals who are "furthest from the labour market." And support them back into work.

People who are furthest from the labour market often face multiple barriers to employment, including mental health issues, lack of skills, and social disadvantages. We can make a significant difference by offering tailored support, skill development programs, and mental health support to help these individuals overcome their challenges and reintegrate into the workforce.

Combining mental health support with employment assistance creates a holistic approach that addresses both the psychological and practical aspects of individuals' lives. This approach can be highly effective in helping individuals regain their confidence, skills, and independence.

Building more partnerships can help leverage resources, share expertise, and create a network of support for the individuals you aim to assist.

Strategic aims

Pentreath has a well-thought-out strategic plan in place for the next four years, with a strong emphasis on collaboration and input from various stakeholders, including staff representatives, trustees and the Senior Management Team (SMT).

Staff Representation: The inclusion of staff representatives in board meetings and the recruitment of additional representatives demonstrate a commitment to capturing diverse viewpoints within the organisation, especially as Pentreath expands its services. This approach helps ensure that decisions are well-informed and reflective of the broader workforce.

Clear Strategic Aims: Having clear strategic aims outlined in our business plan provides a roadmap for Pentreath's growth and development. These aims provide a shared vision for the team to work towards and help measure progress.

The focus on prevention and resilience is crucial in the field of mental health. Developing the Wellbeing Coach role and embedding them within NHS mental health services allows for early intervention and support for individuals who may not yet require clinical treatment but could benefit from guidance and coping strategies.

Collaboration with NHS Foundation Trust: Partnering with Cornwall Partnership NHS Foundation Trust demonstrates a collaborative approach to mental health support. This partnership can help ensure a seamless continuum of care for individuals seeking assistance.

Maintaining a reputation for being open and honest is crucial in building trust with clients and the community. It reinforces Pentreath's commitment to transparency and integrity in its services.

Overall, Pentreath's strategic approach is comprehensive and well-considered. By continuing to implement and adapt these strategies over the next four years, we are well-positioned to make a meaningful impact on the mental well-being of the community and further its mission of providing support and encouragement to help people move forward with their lives.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

2022 was a busy, challenging, and hugely impactful year for Pentreath. The following numbers and statistics demonstrate that our efforts had a significant positive effect on the lives of many individuals, particularly in the areas of healthcare, employment, and youth support. Achieving positive changes in wellbeing for 75% of clients and generating a £2 million social impact is a testament to the effectiveness of our projects and services.

- **NHS funded projects:** In 2022, We served a total of 1,196 clients.
- **Jobcentre advisers:** We worked with 191 clients through Jobcentre services.
- **ESF (European Social Fund) funded projects:** We assisted 659 clients through ESF programs.
- **Young people teams:** Our Young people's teams engaged with 307 clients.
- **Helpline:** Our helpline health and wellbeing coaches supported 622 clients.

The impact of our services, specifically related to the Warwick-Edinburgh Scales (WES):

- **Warwick-Edinburgh Scales:** 20% of our clients were measured using the Warwick-Edinburgh Scales. This scale is often used to assess mental well-being.
- **Positive Change in Wellbeing:** Among those clients assessed with the Warwick-Edinburgh Scales, an impressive 75% showed a positive change in their wellbeing. This is a significant achievement, indicating the effectiveness of our programs and services.
- **Social Impact:** The positive change in wellbeing is equivalent to £2 million in social impact. This suggests that the improvements in mental well-being among our clients have broader societal benefits, possibly in terms of reduced healthcare costs, increased productivity, and improved overall quality of life.

The Trustees of Pentreath authorised funding Shine Together Autism Project, particularly focusing in the area of employment support for individuals with autism. Projects like Shine Together can play a crucial role in helping individuals with autism gain meaningful employment, develop job-related skills, and achieve greater independence.

The Chief Executive of Pentreath has been seconded to work with Cornwall Partnership NHS Trust to develop partnerships aimed at improving the delivery of mental health services. This collaborative effort has the potential to make a significant impact on mental health care in Cornwall.

Coming from the voluntary sector can bring a valuable community perspective to the partnership. Understanding the needs and challenges faced by individuals and communities directly affected by mental health issues is crucial in shaping effective services.

This work has the potential to drive positive changes in the delivery of mental health services in Cornwall, with a strong emphasis on client-centred, community-focused solutions that address pressing issues such as long waiting times and resource limitations

Pentreath has taken proactive steps to promote its mission and increase its profile in the community. Raising social media platforms can be a powerful way to raise awareness about Pentreath and engage with a broader audience. Regularly sharing updates, success stories, and valuable mental health resources on social media can help Pentreath connect with potential clients, supporters, and partners.

Attending the Royal Cornwall Show: Participating in local events like the Royal Cornwall Show provides an opportunity for Pentreath to showcase its services and engage with the community. It's a valuable platform to interact with people, share information, and build relationships.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Fundraising Activities: Fundraising not only helps generate financial support but also increases awareness about our mission

Raising Awareness of Mental Health: We developed a QR code and put it in public spaces to encourage discussions and awareness around mental health as a thoughtful initiative. We hope this will help reduce stigma, provide resources, and prompt conversations about mental well-being in the community.

Appointing an ambassador with lived experience is a powerful and impactful step for Pentreath in raising awareness, fundraising, and raising the organization's profile.

Achievements

The staff at Pentreath embody and live by the organisation's values. These values, including being approachable, inspiring, knowledgeable, people-centred, trustworthy, diverse, encouraging, adaptable, and creative, are fundamental principles that guide our actions and interactions.

1. **Approachable:** Our staff create an open and welcoming environment, making it easy for clients and colleagues to approach them for support and assistance.
2. **Inspiring:** By delivering impactful services and achieving positive outcomes, our team inspires others to strive for personal growth and development.
3. **Knowledgeable:** Our staff' expertise and dedication to staying informed enable them to provide valuable insights and solutions to the challenges our clients face.
4. **People-Centred:** Placing clients and their needs at the forefront of our work ensures that our services are tailored to individual circumstances, fostering a sense of care and empathy.
5. **Trustworthy:** Building trust with clients is essential, and our staff's reliability and integrity help create a strong foundation for productive relationships.
6. **Diverse:** Embracing diversity in our team promotes inclusivity and allows for a broad range of perspectives and ideas to be considered.
7. **Encouraging:** Our team provides the encouragement and support necessary for clients to overcome obstacles and work towards their goals.
8. **Adaptable:** In the face of challenges and changing circumstances, our staff's adaptability ensures that our organisation can continue to provide effective assistance.
9. **Creative:** The ability to think creatively enables our team to find innovative solutions to complex issues, enhancing the impact of our work.

It's clear to us that Pentreath's values are not just words on paper but are deeply embedded in the actions and commitment of our staff. This dedication to these values undoubtedly contributes to the organisation's success and the positive impact it has on the lives of the people we support.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Pentreath recognises the importance of upskilling and valuing its staff by providing a comprehensive package of training. Pentreath are committed to working with partners and our communities in Cornwall to provide training opportunities to build knowledge and skills, raise awareness of mental ill-health and provide tools and techniques to manage health and wellbeing.

Working towards the IIP (Investors in People) Wellbeing Award at the Gold level in 2022 is a significant demonstration of our commitment to its values and the high standards it upholds. This award underscores the tangible results of our approach, which places the wellbeing and development of both our staff and the clients at the forefront of our operations.

Once achieved, the Gold level in the IIP Wellbeing Award signifies that we have excelled in various aspects related to employee and client wellbeing. It reflects our dedication to creating a workplace culture that not only values individual growth but also fosters an environment where staff members can thrive.

The award will be a testament to the hard work, dedication, and alignment with our values that we consistently demonstrate. It also serves as an inspiration for others in our field, showcasing the positive outcomes that can be achieved through a commitment to values-driven work and a focus on wellbeing.

Financial review

Pentreath maintained a steady level of service for our clients in 2022. Even though our income dropped slightly, down to £3,557,243 compared to £3,837,882 in 2021, our average staff levels rose from 123 in 2021 to 135 in 2022.

Several projects that were funded to lessen the impact of the pandemic continued throughout the year. These included the Mhend Project which is in partnership with the Citizen Advice Bureau, High Intensity User Workers and Next Steps support workers. We also secured funding to provide Mental Health support on a crisis phone line that was set up in Cornwall. Along with securing some new funding for new projects resulted in having greater capacity to deliver a service to our clients.

The charity continues to be principally funded through contracts from NHS Kernow & Cornwall Partnership Foundation Trust to provide services to the people of Cornwall as part of its charitable activities. The 4 contracts funded by the National Lottery and European Social Fund continued throughout the year but started to wind down with the finish dates in early 2023. We continue to have a subcontract with The Learning Partnership for Cornwall and Isles of Scilly for 2 direct ESF projects, Skills Your Way and Foundations for Work. The ESF funding for the Recovery College finished at the end of 2021 but we secured an additional 12 months' worth of funding through NHS Kernow to continue this service in 2022.

We have increased our Social Prescriber presence in more Primary Care Networks around Cornwall, along with some new Health & Wellbeing advisors based in some PCN's. Our Mental Health Employments Advisors levels has stayed the same with the Help 2 Wellbeing project being further funded for another year from October 2022. We have also secured smaller grants to run walking/wellbeing groups and provide some crisis support.

The company is very grateful for the support from these funders, which has enabled it to greatly enhance the range and type of provision it has been able to offer clients.

The Board of Trustees recognises that in order that the Charity may fulfil its objectives, it requires adequate liquid reserves to finance its charitable activities. To this end it has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 9 and 12 months of Head office expenditure. Budgeted Head Office expenditure for 2023 is £501,960 and therefore the target is £376,470 to £501,960 in free reserves.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

At the end of 2022 the totals funds held by the charity were £1,946,196. This includes restricted funds of £604,505 and tangible fixed assets of £494,590 therefore leaving a free reserves balance of £847,101.

The present level of reserves available to the charity has increased during 2022 and based on our 2023 expenditure the levels of reserves are quite a bit higher than target. With this in mind our Trustees agreed to fund an 18 month pilot project to support clients with ASD from our reserves. In total a commitment of £175k

Pentreath have introduced a range of income generating services such as training & spot purchase support which is intended to bring in additional unrestricted funds to bolster the charity's reserves.

The Board is aware that certain funds are restricted in nature and therefore are earmarked for future specific projects only.

The investment strategy is reviewed annually by the trustees and takes into account the income requirements, the risk profile and the view of the market's prospects in the medium term. All funds are invested in low risk investments of short term fixed deposits which produced interest income during the year.

Structure, governance and management

Constitution

Pentreath is a company limited by guarantee, and a registered charity.

The company was established in 1990 under a Memorandum of Association, which sets its objectives and powers, and is governed by its Articles of Association. Trustees are also directors and members, and in the event of the company being wound up, are required to contribute an amount not exceeding £1.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The company's objectives are also outlined in its registration with the Charity Commission.

The board of trustees oversees the proper running of the company and provides strategic direction. Day-to-day management is devolved to the chief executive, who is appointed by the board.

Financial matters are considered by a sub-committee of the board, which reports to the main board by exception.

It is the practice of the chief executive to solicit the views of trustees in all major decisions, and to involve them in staff training days, social occasions and planning events.

Trustees

The number of trustees is currently 9. The skills within the board are varied; we have trustees with a background in education, criminal justice system, law, governance, accounting and health.

All new trustees are given an induction to the company including information on policies and procedures, and staff are able to share information about their projects. All trustees are offered courses through the training department covering a range of topics including mental health awareness, safeguarding and other related areas.

We have a number of training and strategy days throughout the year where trustees are encouraged to attend. This broadens their knowledge of Pentreath's day to day activities and allows them to get to know the staff. New project development and updates are regularly presented to the board to ensure Trustees maintain an accurate understanding of current delivery. Trustees are involved in sub-groups that develop particular areas of strategy and delivery within the company. Pentreath constantly evaluates, and where appropriate updates, the methods of delivery to ensure that the organisation is utilising all its resources in the most efficient and effective way.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J D Coad
C T Hazell
L M Mannall
D McAuley
M Steer
J A Tyson
J Parry
I Ross
A Wills

Risk management

The existing risk register has been developed further to form part of our business continuity plan and is reviewed annually to determine and quantify the risks to which the company is exposed. The board has approved the plan and risk register, which are updated through the senior management team and finance sub-committee.

Quality

QUALITY GROUPS REPORTING STRUCTURE



Pentreath have developed the Quality working party in to three focussed working groups; Client experience, Outcomes and Equality, Diversity and Inclusion. The client experience group looks at improving the client experience by looking at resources, technology and reviewing feedback. The Outcomes group look at reviewing and developing our outcome measures and how we record our work to ensure we capture all the work that we do. The Equality, Diversity and Inclusion group are looking at developing an organisational strategy and improving EDI across Pentreath. All staff are encouraged to be part of these working groups.

Staff have a range of opportunities to feedback. Team meetings provide a place for team members to talk openly about the project they work on and there are opportunities for staff to provide feedback. Supervisions offer a confidential space for staff members to speak to their line manager on a regular basis and there are opportunities for the staff member to discuss their workload, successes, challenges etc and together, the staff member and manager work together to find solutions. We hold bi-annual staff training days when we can and various activities are organised to seek input from staff members. We have a panel of staff reps who staff can contact anytime for support, advice and guidance.

We run an annual staff survey which is anonymous and staff are invited to provide their feedback on a range of different work-related issues. We mirrored some of the questions with the NHS staff survey to allow us to benchmark ourselves against a national organisation to compare how we fit. We also ran a staff stress survey as another mechanism to monitor staff stress levels and wellbeing at work.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

.....
M Steer
Trustee



Date:

21st September 2023

PENTREATH LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Pentreath Ltd 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PENTREATH LTD

Opinion

We have audited the financial statements of Pentreath Ltd (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes 1 to 19 to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 as at 31 December 2022 and of its incoming resources and application of resources, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

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 directors' report included within the trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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:

- 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 control as the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Matthew Webb (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

22 September 2023
.....

Chartered Accountants
Statutory Auditor

Woodlands Court
Truro Business Park
Truro
Cornwall
United Kingdom
TR4 9NH

PENTREATH LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	2,696	-	2,696	460	-	460
Charitable activities	3	235,302	3,315,690	3,550,992	69,388	3,768,177	3,837,565
Investments	4	3,555	-	3,555	(143)	-	(143)
Total income		241,553	3,315,690	3,557,243	69,705	3,768,177	3,837,882
Expenditure on:							
Charitable activities	5	163,920	3,670,974	3,834,894	(7,244)	3,146,332	3,139,088
Net incoming/ (outgoing) resources before transfers		77,633	(355,284)	(277,651)	76,949	621,845	698,794
Gross transfers between funds		(9,070)	9,070	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		68,563	(346,214)	(277,651)	76,949	621,845	698,794
Fund balances at 1 January 2022		1,273,128	950,719	2,223,847	1,196,179	328,874	1,525,053
Fund balances at 31 December 2022		1,341,691	604,505	1,946,196	1,273,128	950,719	2,223,847

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENTREATH LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		494,590		514,237
Current assets					
Debtors	10	458,041		622,705	
Investments	11	200,000		100,000	
Cash at bank and in hand		876,968		1,069,730	
		<u>1,535,009</u>		<u>1,792,435</u>	
Creditors: amounts falling due within one year	12	(83,403)		(82,825)	
Net current assets			<u>1,451,606</u>		<u>1,709,610</u>
Total assets less current liabilities			<u><u>1,946,196</u></u>		<u><u>2,223,847</u></u>
Income funds					
Restricted funds	13	604,505		950,719	
Unrestricted funds		1,341,691		1,273,128	
		<u>1,946,196</u>		<u>2,223,847</u>	

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

The financial statements were approved by the Trustees on 21st September 2-23

M Steer
Trustee

Company Registration No. 02593533

PENTREATH LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(86,468)	533,870	
Investing activities					
Purchase of tangible fixed assets		(9,849)		(17,572)	
Transfers to term deposits		(100,000)		-	
Transfers from term deposits		-		798	
Interest received		3,555		(143)	
Net cash used in investing activities			(106,294)		(16,917)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(192,762)		516,953
Cash and cash equivalents at beginning of year			1,069,730		552,777
Cash and cash equivalents at end of year			<u>876,968</u>		<u>1,069,730</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Pentreath Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Enoder Barns, Glebe Farm, Narrow Lane, Summercourt, Newquay, Cornwall, TR8 5EE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, which is at least twelve months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities comprise expenditure associated with providing mental health services and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include head office salaries and overheads, and are allocated to charitable activities and funds on the basis of staff hours.

Allocation and apportionment of costs

Head office costs are allocated according to the apportionment of staff hours.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	33.3%/25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Financial Activities.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.13 Investments

The charity has defined short-term, highly liquid investments with an original maturity greater than three months, as Current Asset Investments. Current Asset Investments are measured at amortised cost.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,696	460

3 Charitable activities

	Mental Health Services 2022	Mental Health Services 2021
	£	£
Performance related grants	3,550,992	3,825,065
Charitable rental income	-	12,500
	<u>3,550,992</u>	<u>3,837,565</u>
Analysis by fund		
Unrestricted funds	235,302	69,388
Restricted funds	3,315,690	3,768,177
	<u>3,550,992</u>	<u>3,837,565</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	3,555	(143)

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Mental Health Services 2022 £	Mental Health Services 2021 £
Staff costs	3,032,469	2,500,705
Depreciation and impairment	29,496	39,903
Rent	6,295	5,958
Insurance	1,995	2,242
Utilities	29,186	25,267
Beneficiary costs	47,767	51,457
Motor, travel and subsistence	183,374	74,372
Training	17,421	12,168
Printing, postage and stationery	7,205	6,343
Advertising	7,265	1,534
Lease rental equipment	2,305	2,287
Repairs and renewals	12,134	12,983
Cleaning	4,356	2,822
Canteen	429	173
Bad debts	15	-
Staff recruitment	75	-
Other charitable expenditure	28,667	21,246
	<u>3,410,454</u>	<u>2,759,460</u>
Share of support costs (see note 6)	390,503	362,629
Share of governance costs (see note 6)	33,937	16,999
	<u>3,834,894</u>	<u>3,139,088</u>
Analysis by fund		
Unrestricted funds	163,920	(7,244)
Restricted funds	3,670,974	3,146,332
	<u>3,834,894</u>	<u>3,139,088</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Staff costs	221,429	-	221,429	206,740	-	206,740
Rent and utilities	64,161	-	64,161	54,227	-	54,227
Insurance	15,953	-	15,953	15,433	-	15,433
Motor, travel and subsistence	14,856	-	14,856	5,457	-	5,457
Training	13,481	-	13,481	10,842	-	10,842
Printing, postage and stationery	11,414	-	11,414	9,781	-	9,781
Advertising	6,032	-	6,032	10,607	-	10,607
Lease rental equipment	4,264	-	4,264	5,025	-	5,025
Repairs and renewals	23,314	-	23,314	32,565	-	32,565
Other support costs	14,598	-	14,598	10,961	-	10,961
Irrecoverable VAT	1,001	-	1,001	991	-	991
Audit fees	-	15,000	15,000	-	7,500	7,500
Accountancy	-	6,889	6,889	-	3,660	3,660
Legal and professional	-	12,048	12,048	-	5,839	5,839
	<u>390,503</u>	<u>33,937</u>	<u>424,440</u>	<u>362,629</u>	<u>16,999</u>	<u>379,628</u>
Analysed between Charitable activities	<u>390,503</u>	<u>33,937</u>	<u>424,440</u>	<u>362,629</u>	<u>16,999</u>	<u>379,628</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: £nil).

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Mental Health Services	<u>135</u>	<u>123</u>
Employment costs	2022 £	2021 £
Wages and salaries	2,945,302	2,467,908
Social security costs	251,798	192,921
Other pension costs	56,798	46,616
	<u>3,253,898</u>	<u>2,707,445</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Employees (Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 - £70,000	1	-

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	523,010	178,410	701,420
Additions	1,981	7,868	9,849
At 31 December 2022	524,991	186,278	711,269
Depreciation and impairment			
At 1 January 2022	30,810	156,373	187,183
Depreciation charged in the year	10,959	18,537	29,496
At 31 December 2022	41,769	174,910	216,679
Carrying amount			
At 31 December 2022	483,222	11,368	494,590
At 31 December 2021	492,200	22,037	514,237

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	140,779	148,520
Other debtors	-	595
Prepayments and accrued income	317,262	473,590
	458,041	622,705

11 Current asset investments

	2022 £	2021 £
Term deposits	200,000	100,000

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	250	-
Trade creditors	32,239	35,253
Other creditors	5,255	4,005
Accruals and deferred income	45,659	43,567
	<u>83,403</u>	<u>82,825</u>

PENTREATH LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

13 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:

	Movement in funds		Movement in funds		Transfers	Balance at 31 December 2022	
	Balance at 1 January 2021	Balance at 1 January 2022	Incoming resources	Resources expended			Incoming resources
	£	£	£	£	£	£	
NHS Kernow - Community Development Worker	15,146	17,812	95,476	(92,810)	95,119	(93,158)	19,773
NHS Kernow - Community Enablement Project	4,102	17,207	99,790	(86,685)	100,697	(106,848)	11,056
Fit for Life 2 (Big Lottery Fund)	689	689	-	-	-	-	689
CCF Crisis Fund	311	(16)	-	(327)	500	(297)	187
Pencil This In - Awards for all	410	410	-	-	-	(410)	-
BBO - Positive People C2C	(789)	(1,402)	150,273	(150,886)	152,728	(152,505)	(1,179)
BBO - Who Dares Works	(1,743)	(3,378)	325,490	(327,125)	283,209	(284,127)	(4,296)
BBO - Positive People S&E	(2,345)	(565)	165,789	(164,009)	209,400	(212,364)	(3,529)
BBO - Game Changer	(680)	(2,425)	87,855	(89,600)	107,072	(106,137)	(1,490)
Fit For Life - CRCC Grants	989	846	-	(143)	-	(914)	(68)
Glasspool Trust	500	-	178	(678)	875	(849)	26
Social Prescribers	178	537	34,251	(33,892)	-	(487)	50
Job Centre & Advisers West	(11,865)	-	72,012	(60,147)	31,471	(31,471)	-
CPFT EIT Workers	18,345	-	23,026	(41,371)	-	-	-
Headstart - Learning Partnership	(35)	(48)	115,582	(115,595)	-	-	-
Recovery College	2,346	(4,438)	220,722	(227,506)	19,630	(18,336)	(3,144)
CCF - Winter Fund	300	-	500	(800)	2,000	(350)	1,650
IPS	164,466	278,826	683,651	(569,291)	708,155	(783,022)	203,959
Job Centre+ East	(16,171)	1	74,977	(58,805)	22,840	(22,841)	-
ESF Health Works	62	4,627	99,630	(95,065)	30,985	(35,612)	-
Mhend	14,186	2,650	101,152	(112,688)	-	(636)	2,014
Next Step Worker	27,800	3,106	-	(24,694)	-	(285)	2,821
SPLW Salary Uplift	(101)	(101)	210	(210)	-	-	(101)
North Coast SPLW	(862)	317	27,105	(25,926)	37,735	(36,560)	1,492

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds													(Continued)
Penwith SPLW	915	70,778	(68,396)	3,297	72,566	(72,148)	-	3,715					
South Kerrier SPLW	1,093	67,880	(66,242)	2,731	61,282	(61,075)	-	2,938					
HIU Worker	27,743	-	(27,743)	-	-	-	-	-					
Penwith PCN Enabling Fund	3,600	-	(2,065)	1,535	500	(1,648)	-	387					
South Kerrier PCN Enabling Fund	3,600	-	(932)	2,668	-	(1,016)	-	1,652					
NHS Kernow - MHEA	71,250	95,000	(86,204)	80,046	95,000	(92,534)	-	82,512					
CCF CDW Emergency Fund	8,671	-	(4,798)	3,873	-	-	-	3,873					
CPFT Peer Mentors	(470)	-	470	-	-	-	-	-					
Bridging The Gap (Winter Pressures Fund)	(692)	67,265	(65,905)	668	-	(668)	-	-					
Skills Your Way	(932)	64,681	(66,267)	(2,518)	99,049	(96,007)	-	524					
Re-ignite (Youth Futures)	(1,143)	150,066	(127,290)	21,633	104,916	(146,526)	-	(19,977)					
Community Health Champion	-	35,707	(24,598)	11,109	-	(11,110)	-	(1)					
CCF Emergency Fund	-	10,000	(10,054)	(54)	-	-	-	(54)					
VCSE Transformation Lead	-	11,353	(10,910)	443	43,171	(43,614)	-	-					
RIO Kickstart	-	9,909	(8,939)	970	3,454	(4,585)	-	(161)					
CPFT Kickstart	-	4,366	(3,761)	605	716	(1,018)	-	303					
Trailblazer	-	17,000	(4,102)	12,898	-	(6,365)	-	6,533					
IPS Recovery College	-	245,692	(1,861)	243,831	45,412	(256,278)	38,554	71,519					
ESF Foundation For Work	-	49,407	(50,708)	(1,301)	124,779	(123,978)	-	(500)					
Mhend (COMF)	-	28,500	-	28,500	90,775	(119,275)	-	-					
Next Steps Mental Health	-	28,012	(19,159)	8,853	89,217	(52,949)	-	45,121					
SMI Grant	-	4,000	-	4,000	-	(2,986)	-	1,014					
HIU Worker CPFT	-	90,322	(60,838)	29,484	-	-	(29,484)	-					
Winter Outreach SMI Funding	-	2,500	(2,500)	-	-	-	-	-					
CRCC Walkie Talkies	-	1,000	(934)	66	-	(66)	-	-					
Morrab Walking Group	-	3,000	(1,957)	1,043	(200)	(618)	-	225					
Active Cornwall Tackling Inequalities Fund	-	4,217	-	4,217	200	(4,389)	-	28					
IRS Service	-	191,366	(143,202)	48,164	320,745	(308,997)	-	59,912					
MHEA in CMHT's (Help to Wellbeing)	-	135,603	(9,156)	126,447	134,397	(186,081)	-	74,763					
Trewithen Fund	-	2,884	(28)	2,856	-	(2,856)	-	-					
Multiply - Adult Ed	-	-	-	-	-	(765)	-	(765)					

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds	(Continued)						
CRCC Morrab Walkie Talkies	-	-	-	1,000	(250)	-	750
CRCC Wadebridge Wellness Hub	-	-	-	1,000	(694)	-	306
Penwith PCN 2 Enabling Fund	-	-	-	1,800	(119)	-	1,681
SPOA Wellbeing Coaches	-	-	-	68,400	(38,684)	-	29,716
SPOA Peer Mentor	-	-	-	9,223	(9,223)	-	-
Help To Wellbeing 2	-	-	-	68,251	(59,582)	-	8,669
Connect To Wellbeing	-	-	-	-	(40)	-	(40)
	<u>328,874</u>	<u>3,768,177</u>	<u>3,146,332</u>	<u>950,719</u>	<u>3,670,974</u>	<u>9,070</u>	<u>604,505</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds

(Continued)

NHS Kernow - Core Vocational Workers project supporting people with mental ill health to access employment and education

NHS Kernow - Community Development Workers supporting people from Black and Ethnic backgrounds to access mental health services.

NHS Kernow - Community Enablement Project funds advisers to support people to access leisure and recreational activities.

NHS Kernow - Primary Care Vocational Workers based in GP surgeries to offer vocational support and information.

Local Supplier Framework - A provision that offers 1:1 mental health interventions to people from job centre plus and other agencies

CCF Crisis Fund - Grant to funding to help our vulnerable clients in emergencies.

The Henry Smith Charity - Ignite offers 1:1 support to young people with mental health / emotional health problems.

Pencil This In - Awards For All - grant funding to provide training to carers in Cornwall.

Head start - Staff employed by Pentreath and work with learning partnership for Cornwall and Isles of Scilly to support children and young people with emotional health problems.

BBO/ESF Positive People C2C - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by PLUS and covers the coast to coast area of Cornwall.

BBO/ESF Positive People S&E - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty aged 18 +. This project is led by PLUS and covers the South and East area of Cornwall.

EIT/CPFT Advisers - CPFT funded to provide employment specialists to the early intervention for Psychoses team

BBO/ESF Who Dares Works - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by Active Plus and covers the West of Cornwall.

BBO/ESF Atlantic & Moor - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by The Learning Partnership for Cornwall and IOS and covers the Atlantic and Moor area of Cornwall.

BBO/ESF Game Changer - Building Better Opportunities (Lottery) and ESF funded project supporting young people aged 15-24 who are NEET or at risk of becoming NEET through activity leading to employment and training. This project is led by RIO and covers the County

Fit For Life - CRCC Grants - Grant funding to cover venue costs for the continuation of Fit For Life throughout 2019 as client led community groups.

Social Prescribers - a collaborative project led by Volunteer Cornwall to place adviser in Primary care.

JH Donation - A donation to Pentreath to enable us to purchase a Head Office property that will save money in future years and make us more sustainable.

Recovery College - ESF funded project through the learning partnership, enabling recovery through Learning.

CCF Winter Fund - small grants scheme specifically for those facing hardship during the winter months

IPS - Specialist employment specialists embedded within Cornwall Partnership NHS Foundation Trust mental health teams.

Job Centre+ East - Mental Health Advisers co located in Job centre in the East of Cornwall providing support to claimants with Mental Ill Health

Job Centre + West - Mental Health Advisers co located in Job centre in the West of Cornwall providing support to claimants with Mental Ill Health

Ambitions - The Ambitions project supports unemployed or inactive 15 – 24-year olds in Cornwall and the Isles of Scilly to help them progress into education, employment or training. Ambitions is fully funded by the European Social Fund.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds

(Continued)

Food for Change - Food for Change was a programme led by the Cornwall Food Foundation to support people to overcome barriers to work, training and inclusion in their local community.

ESF Health Works - This is funded by the European Social Fund (ESF) and Department of Work and Pensions (DWP) which is managed by Cornwall Development Company. The project will support individuals to build confidence and self-esteem whilst boosting independence and building employability skills.

Mhend - A Public Health funded Partnership project between Pentreath Ltd and Cornwall Citizens Advice which is funded by Cornwall Council Public Health to identify and support clients with severe debt issues which are preventing them from moving forward or maintaining their lives.

Next Step Worker - funded by the Ministry of Housing, Communities and Local Government (MHCLG). It is a partnership project with Pentreath Ltd, Cornwall Mind, Health for Homeless (H4H) and Rethink Mental Illness providing mental health and social wellbeing support to help individuals to develop the resilience, resources and skills they need to transition out of homelessness and remain in accommodation.

North Coast SPLW - Social Prescribing Link Workers (SPLWs) are based within GP surgeries within the North coast PCN.

Penwith SPLW - Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the Penwith PCN.

South Kerrier SPLW Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the South Kerrier PCN.

HIU Worker - funded by NHS, Working in partnership with Volunteer Cornwall, Pentreath support people who use A&E, Ambulance Services and Primary care on a frequent basis with the aim of reducing these call outs or admissions.

Penwith PCN Enabling Fund - Enabling Fund to support Social Prescriber clients in the Penwith Surgeries

South Kerrier Enabling Fund - Enabling Fund to support Social Prescriber clients in the South Kerrier Surgeries

MHEA Advisers - funded by NHS Kernow, MHEA Advisers work on a 1:1 outreach basis to support people to move towards vocational goals. (Volunteering, Employment or Training)

CCF CDW Emergency Fund - Cornwall Community Foundation Fund to support BAME people in Cornwall in crisis.

CPFT Peer Mentors - funded by Cornwall Partnership Trust to enable those people with lived experience to work within the NHS

Bridging the Gap (Winter Pressures Fund) this is a new project funded by NHS Kernow to help relief pressure on admissions to hospital.

Skills Your Way - funded by ESF through the Learning Partnership for Cornwall and the Isles of Scilly. Working with young people who are NEET on a one to one basis to help them to discover their aspirations and ambitions for the future.

Re-ignite (Youth Futures) funded by the youth futures foundation, working with young people for (both those in education or NEET/at risk of NEET) a one to one basis to help them to discover their aspirations and ambitions for the future.

Community Health Champion - Partnership with Volunteer Cornwall working with the communities of Cornwall to provide support with Covid response and recovery plan

CCF Emergency Fund - Cornwall community fund is a fund to support a client out of a crisis or emergency

VCSE Transformation Lead - Commitment of resource for Louise Knox from Pentreath Ltd to CFT to fulfil the role of VCSE Transformation Lead

RIO Kickstart - Secretary of State for Work and Pensions (DWP) fund through RIO to create jobs for young people at risk of long-term unemployment.

CPFT Kickstart - Secretary of State for Work and Pensions (DWP) fund through CPFT to create jobs for young people at risk of long-term unemployment.

Trailblazer - Health Education funding to design and deliver a training programme for PSW based on the national competence framework for PSW

IPS Recovery College - NHS Kernow to deliver IPS services as part of the Recovery College model of delivery, directly through CFT Day Centres

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds

(Continued)

ESF Foundations For Work - ESF/ LPO funded project focused on supporting 520 individuals with multiple and complex needs to overcome the barriers they face in moving out of worklessness and into, or nearer to employment.

Mhend (COMF) - funded through Cornwall Council/ Public Health for provision of mental health, employment need and debt advice services

Next Steps Mental Health - The Next Steps Accommodation Programme (NSAP) is funded by the Ministry of Housing, Communities and Local Government (MHCLG) through Cornwall Council to support rough sleepers accommodated during the pandemic from returning to the streets.

SMI Grant (Volunteer Cornwall) – Community health champion to deliver support to people with Serious Mental Illness to receive appointments for vaccinations and health checks.

HIU Workers CPFT - Volunteer Cornwall partnership for the provision of services to people deemed “High Intensity Users” of services with a particular focus on those with poor mental health and/or upon discharge from a mental health bed

Winter Outreach SMI Funding - NHS Kernow funding to deliver support to people with Serious Mental Illness to receive appointments for vaccinations and health checks.

CRCC Walkie Talkies – Mental Health Self-help group grant from CRCC to fund a Walking Group.

Morrab Walking Group – Active Cornwall grant funding to support Morrab Walking Groups to expand groups, develop volunteers and provide the additional resources.

Active Cornwall Tackling Inequalities Fund – Grant funding to offer prescribed classes for clients to improve health.

IRS Service – funding from CPFT for well being coaches and PSW to support the mental health connect helpline.

MHEA's in CMHT (Help to wellbeing) - Funding from NHS Kernow to support CMHT and PCNs to reduce crisis.

Trewithen Fund – Grant funding to support the young people we work with to achieve their full potential.

Multiply – Adult Ed - A shared prosperity funded project that aims to improve Numeracy skills

CRCC Morrab Walkie Talkies - Walking social group

CRCC Wadebridge Wellness Hub – wellbeing group that meets at the betjemen centre

Penwith PCN 2 Enabling Fund - fund to support people in the Penwith area

SPOA Wellbeing Coaches – wellbeing coaches embedded in the Mental health assessment team

SPOA Peer Mentor- Peer mentor (part of the wellbeing coach team)

Help to Wellbeing 2 – A mental health support service working with people on the waiting list for MH services

Connect To Wellbeing – A Mental Health support service that supports anyone in the community through the community hubs/ gateway project.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	494,590	-	494,590	514,237	-	514,237
Current assets/(liabilities)	847,101	604,505	1,451,606	758,891	950,719	1,709,610
	<u>1,341,691</u>	<u>604,505</u>	<u>1,946,196</u>	<u>1,273,128</u>	<u>950,719</u>	<u>2,223,847</u>

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	11,924	28,164
Between two and five years	10,764	12,966
	<u>22,688</u>	<u>41,130</u>

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>141,525</u>	<u>134,142</u>

Transactions with related parties

During the financial year R Coad, daughter of Trustee J Coad, was employed by the charity and received a gross salary of £4,189 (2021: £12,725).

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

17 Cash generated from operations	2022	2021
	£	£
(Deficit)/surplus for the year	(277,651)	698,794
Adjustments for:		
Interest income recognised in statement of financial activities	(3,555)	143
Depreciation and impairment of tangible fixed assets	29,496	39,903
Movements in working capital:		
Decrease/(increase) in debtors	164,664	(229,101)
Increase in creditors	578	24,131
Cash (absorbed by)/generated from operations	(86,468)	533,870

18 Analysis of changes in net funds
The charity had no debt during the year.

19 Company limited by guarantee

Pentreath Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member. The company is incorporated in England & Wales.

PENTREATH LIMITED

England & Wales - Charity number 1004477

Accounts

Charity Registration No. 1004477

Company Registration No. 02593533 (England and Wales)

PENTREATH LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

PENTREATH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J D Coad C T Hazell L M Mannall D McAuley M Steer J A Tyson J Parry I Ross A Wills	(Appointed 20 May 2021) (Appointed 20 May 2021) (Appointed 20 May 2021)
Delegated management	Chief Executive - Louise Knox	
Secretary	B Hill	
Charity number	1004477	
Company number	02593533	
Registered office	St Enoder Barns Glebe Farm, Narrow Lane Summercourt Newquay Cornwall United Kingdom TR8 5EE	
Auditor	Azets Audit Services Woodlands Court Truro Business Park Truro Cornwall United Kingdom TR4 9NH	
Bankers	National Westminster Bank Plc 5 Fore Street Bodmin Cornwall United Kingdom PL	

PENTREATH LTD

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PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

PENTREATH'S MISSION: To promote good mental health through education and employment.

Pentreath's objectives as defined by its memorandum and articles of association are:

'The practice of employment rehabilitation as a technique for the relief and rehabilitation of those suffering or recovering from a disability or mental illness, and the advancement of public education in such practices in England and Wales.'

Many years after this definition was written, we interpret these objectives in the following way:

- Pentreath offers training, work experience, recreational and employment opportunities to people in Cornwall who are recovering from mental health problems.
- People recovering from mental ill health often experience lethargy, lack of motivation, social withdrawal and a lack of confidence and self-esteem.
- We recognise the important part that work has to play in helping recovery. The focus of our projects is on giving people confidence, together with the skills and training that will help them start the important journey towards employment.
- Our ethos is to combat the social stigma that can attach to people who have experienced mental illness, and to promote equality of opportunity.
- In order to advance this, we encourage local employers to sign up to the 'Mindful Employer' initiative, and our Community Development team works to remove barriers experienced by black and minority ethnic communities in accessing mental health services.
- We also operate an equal opportunities policy, together with a complaints procedure and policy, which takes particular account of the needs and rights of people with a mental illness.

Public Benefit

The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. References have been made in this report as to how public benefit has been promoted through the advancement of education activities of Pentreath Limited.

PENTREATH LTD


TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021


OUR VALUES



 **APPROACHABLE**
We are easy to talk to and open minded. We are accessible and easily understood

INSPIRING
We inspire our clients and those we work with to achieve their goals.


KNOWLEDGEABLE
WE UNDERSTAND OUR PROFESSION, WE ARE EDUCATED AND RECOGNIZED IN THE INDUSTRY 

 **PEOPLE CENTRED**
We are committed to having open and effective communication both inside and outside of the organisation, this ensures we remain focused on the needs of our clients

TRUSTWORTHY
We are reliable and trusted. We take responsibility for our own actions and behaviours

DIVERSE
WE RESPECT THE DIVERSITY AND INDIVIDUALITY OF ALL AND STRIVE TO REACH ALL COMMUNITIES IN CORNWALL

ENCOURAGING
WE ENCOURAGE AND SUPPORT OURSELVES, EACH OTHER AND OUR CLIENTS 

 **ADAPTABLE**
We change how we work according to the needs of the person

CREATIVE
We think of new ideas to best support individuals in a recovery process suited to them.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Message from Chair

The Board thank all the staff and volunteers for the commitment and expertise you have provided to all of the people in receipt of the Pentreath services. I also thank you all for your ability to manage the challenges of Covid alongside continuing to deliver the services of which we can be proud.

Clients

Since the pandemic restrictions have been eased, we have taken the opportunity to offer clients blended delivery consisting of face to face appointments and online video calls. Clients choose how they would like to engage with the service and this is proving effective for both clients and the organisation as a whole. Our service has become more streamline and efficient and our environmental impact has been reduced.

Management

The Project Management team has been expanded and we now have 10 members of the Project Management Team and 4 members on the Senior Leadership Team. The Operations Manager sadly left us in July and she was replaced by 2 Deputy CEO's who both work part time and job share. We have started new projects in 2021 and new ones are being developed and going live regularly. For instance, we have set up and started running our Mental Health Connect Wellbeing Coach Service in partnership with Cornwall NHS Foundation Trust and the Mental Health Employment Need and Debt service in partnership with Citizens Advice Cornwall.

Governance

The Board of Trustee meetings have returned to face to face meetings. The Chair, Jason Coad, has stepped down from his position and Mark Steer is currently appointed as Acting Chair. As the pandemic restrictions were lifted, we were able to organise 'Walking Your Way' for World Mental Health day in October 2021. This was the first time we had been able to come together as an organisation to celebrate World Mental Health Day and the Trustees were able to join us. The Acting Chair was part of the group which completed the 27 mile walk from Padstow to Fowey.

Performance

Trustees continue to be kept up to date on the performance of each of the projects at board meetings and through Project Manager reports at Board meetings.

Clients continue to need more support than ever before both in the number of clients needing support and the intensity of that support along with long waiting lists for many mental health services. The demand for mental health support and willingness of statutory services such as CPFT and NHS Kernow to utilise voluntary and community sector organisations has contributed to our continued growth. This in turn has led to more increases in admin staff and in management than in 2020. We currently have 14 Senior Managers, 4 Project Coordinators and 12 administrators. Pentreath is well set in order to take on extra projects when there is a need and to adapt to the specific requirements of each of those projects.

Future

Pentreath is a client centred organisation and any changes we make to our working practices will endeavour to keep the focus on the needs and wants of clients. To maintain a client centred approach our staff wellbeing is vitally important. In June 2020, we asked staff to feedback on their experience of working at Pentreath and their thoughts on the service we provide.

"I think Pentreath provide a great service and seem to have a great reputation in Cornwall. It is a pleasure to work for such a nice, supportive company"

Out of 99 people who took part in the staff survey, 97 would be very happy to recommend Pentreath's service to a friend or family member and equally recommend Pentreath as a place to work. We were working on achieving a Healthy Workplace Award through Healthy Cornwall but for various reasons beyond our control we were unable to secure an assessment. We have been looking at alternative options such as 'We Invest In Wellbeing' through Investors in People.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Mental Health Info and Statistics



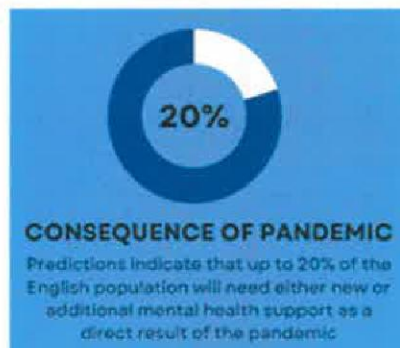
Socio-Economic Cost

Poor mental health and wellbeing costs society over

£105 BILLION/YEAR

Impact of Covid-19 on Mental Health

"The pandemic has now been recognised as a public health emergency that exacerbates existing mental health inequalities"
Sharpe & Taylor (2022)



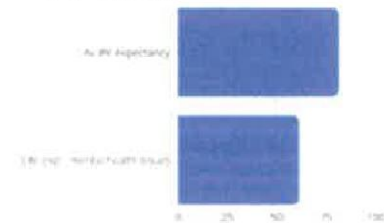
MENTAL HEALTH PREVALENCE FOR YOUNG PEOPLE

In 1999, 9.7% of young people experienced mental ill health. In 2017, 11% aged 6-16 did. In 2021, it was 15%.



Life Expectancy

The life expectancy of someone with severe mental illness is 15-20 years shorter than average



References

Sharpe, S. & Taylor, T. (2022) Mental Health Employment Address Service. The Evaluation Report. Central Council. (unpublished)
 O'Shea, S. (2021) How is Mental Health? Statistics of Mental Health in England. Centre for Mental Health. London.
 O'Shea, S. & Fitzmaurice, J. (2020) Time for action: Improving the collaborative mental health support for children and young people. Centre for Mental Health. London.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021



PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Strategic aims

Pentreath have a strategic plan in place for the next 4 years, this has been developed with Trustees, Senior Management Team (SMT) and all staff were asked at a training day to input on our values. We have 2 staff representatives who input into all board meetings and we are currently in the process of recruiting more staff reps to ensure their views are representative of the company expansion and from various areas of the organisation. The strategic aims are reviewed in SMT meetings and at Board level to ensure that we are striving to achieve our strategic aims.

By providing high quality Information Advice and Guidance (IAG) and continuing with our reputation of being open, honest and offering gentle encouragement to support people to move forward with their lives, every member of staff at Pentreath is supporting the organisation to achieve our wider organisational aims. We have clear strategic aims outlined in our business plan which we have made good progress with.

One of our strategic aims is to **Promote prevention and resilience**. We have developed the Wellbeing Coach role to enable us to reach people earlier and support them to learn about, deal with and move forward with their mental health. Our Wellbeing Coaches are embedded within the Mental Health Connect Helpline overseen by Cornwall Partnership NHS Foundation Trust. They receive referrals from clinicians working on the Mental Health Connect helpline who may need support with signposting to other services, support to be referred into Pentreath's mainstream services or supporting with strategies to deal with the mental health issues the person may be facing. Our Wellbeing Coaches support individuals who contact the helpline because they feel they need support with their mental health but they don't meet the threshold for secondary clinical mental health support and treatment. The people who are referred receive 3 sessions with their Wellbeing Coach to identify an action plan and to start to put this plan into practice. We find if we can start this process earlier we can capitalise on the person's motivation as demonstrated by them taking positive action and contacting the helpline.

Recovery College Cornwall has been running since 2018 and continues to support learners to take charge of their own recovery. It directly links to our strategic aim of '**Promoting prevention and resilience**'. Since its inception, the Recovery College Cornwall has been funded by the European Social Fund. This funding ended in December 2021 and we have been commissioned by NHS Kernow for 12 months to continue the important mental health education provided by Recovery College Cornwall.

Achievements and performance

Quality and measurements

We use a range of measures across projects to demonstrate success on both the individual level and organisational. Many of our outcomes are set by our funders, however, we do influence these decisions through open dialogue and implementing our own systems such as the vocational wellbeing scale.

Across all projects we utilise the Short Warwick Edinburgh Mental Wellbeing Scale to measure improvements in wellbeing. We use outcome forms to record harder outcomes such as employment, volunteering, further education and signposting to additional or alternative support. We also track 'progress measures' completed with clients using the Outcome form. Progress Measures are units developed by Pentreath which support clients to improve their mental health. Units covered include Confidence Building, Raising Self-Esteem, Anxiety Management, Condition Management, Social Inclusion and Accessing Transport, Employability Skills and more. These units are designed to be delivered as focused sessions and contain a workbook for the client to complete and keep to refer to when and if they need to.

We use SMART action planning across all projects which then leads to outcomes. If the actions are SMART, we believe outcomes will automatically be generated in most incidences. Advisors complete weekly outcome forms. We feel it is important for the outcomes to be submitted weekly to avoid any being missed and to ensure our data is as up to date as possible so we can draw confident conclusions from it.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

For some of our Young People's projects, we utilise My Mind Star from the Outcomes Star as a distance travelled assessment. This allows us to support young people to monitor their wellbeing in a holistic way involving many aspects of their lives and naturally creating an action plan to enable them to work towards the goals identified from the My Mind Star Assessment.

For some of our health focussed programmes, we utilise different measurement tools dependent on the client group and the contractual requirements. We are currently implementing PHQ-2 and GAD-2 on a range of contracts along with Dialog+, and Process of Recovery scale. We are continually keeping abreast of new developments in measuring health outcomes to ensure we are always collecting data which is of interest to existing and potential funders.

Staff take part in regular supervisions and an annual appraisal. The appraisal sets the objectives for a year and this is monitored regularly through supervisions. Clear targets for outcomes, for example, employment and education, are set and monitored through regular supervision and caseload monitoring. Targets are ordinarily set by the contracts and shared out equally between the team. Team meetings are held once a month and in the team meetings, targets are highlighted and either celebrated or if the team are not meeting their targets, they work together to find a solution or look at pipeline figures to understand the reality of the situation and put measures in place to ensure they are met.

Pentreath has a Quality Working Party which all staff are invited to join. The membership is made up of a range of staff members from different teams from across the organisation. We find this group is most effective when a wide range of voices from across the organisation are heard and we are constantly encouraging staff members to join the group.

We welcome feedback from clients and staff alike. We currently collect Client Satisfaction Surveys and plan to run in person focus groups in April and May 2022 with clients, staff and partners to gain feedback and identify any improvements which could be made.

We are currently developing our analysis of SWEMWBS (Short Warwick-Edinburgh Mental Wellbeing Scale) to help us to identify patterns and any improvements we can make in terms of supporting clients to achieve the best outcomes they can during their time with us in terms of health and wellbeing. We have been working alongside Professor Barney Dunn from Exeter University and a Researcher from CPFT to robustly and academically analyse the scores from the SWEMWBS. We have learnt a lot from this process and are now in a better position to state the changes happened as a result of the service we deliver and not by pure chance.

We are in the process of setting up a Young Person's Panel as part of our funding for the Re-Ignite project funded through Youth Futures Foundation. This panel exists to advise Re-Ignite and wider Pentreath on the youth provision for young people and how to improve what we offer to young people whether that is how we market ourselves or changes to delivery. This panel is in the early stages of development and young people have been fully involved since the start. We are aware that during the lockdowns of covid-19, our client representation has declined and we are determined to reinstate this and involve clients more in the developments of our service.

Staff have a range of opportunities to feedback. Team meetings provide a place for team members to talk openly about the project they work on and there are opportunities for staff to provide feedback. Supervisions offer a confidential space for staff members to speak to their line manager on a regular basis and there are opportunities for the staff member to discuss their workload, successes, challenges etc and together, the staff member and manager work together to find solutions. We hold bi-annual staff training days when we can and various activities are organised to seek input from staff members. We run an annual staff survey which is anonymous and staff are invited to provide their feedback on a range of different work related issues. This year focussed on covid-19 and health and wellbeing along with the usual HR elements of a staff survey. We mirrored some of the questions with the NHS staff survey to allow us to benchmark ourselves against a national organisation to compare how we fit.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

2021 was an eventful year for Pentreath. Despite further lockdowns due to the pandemic at the start of the year we have grown a lot over the year. Our total income for the year was £3,837,882 up from £2,603,880 in 2020. Our average staff numbers rose from 94 in 2020 to 123 in 2021. Several projects that started last year to lessen the impact of the pandemic were extended to enable us to support our clients. These included the Mhend Project which is in partnership with the Citizen Advice Bureau, High Intensity User Workers and Next Steps support worker. Along with securing some new funding for new projects resulted in having greater capacity to deliver a service to our clients.

We were able to utilise the Government Furlough Scheme at the start of the year but are pleased to say that no staff lost their jobs during the year.

The charity continues to be principally funded through contracts from NHS Kernow & Cornwall Partnership Foundation Trust to provide services to the people of Cornwall as part of its charitable activities. The 5 contracts funded by the National lottery and European social fund continued throughout the year. We continue to have a subcontract with The Learning Partnership for Cornwall and Isles of Scilly to host HeadStart young people's facilitators and our 3 direct ESF projects, the Recovery College, Skills Your Way and Foundations for Work. We have increased our Social Prescriber presence in more Primary Care Networks around Cornwall. Throughout the year we have secured funding for the Recovery College to continue in 2022, become part of the Mental Health Connect phone line, increased our Mental Health Employments advisors in Cornwall on our Help 2 Wellbeing project as well as securing smaller grants to run walking/wellbeing groups and provide some crisis support.

The charitable company is very grateful for the support from these funders, which has enabled it to greatly enhance the range and type of provision it has been able to offer clients.

The Board of Trustees recognises that in order that the Charity may fulfil its objectives, it requires adequate liquid reserves to finance its charitable activities. To this end it has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Budgeted expenditure for 2022 is £4.092m and therefore the target is £1.023m to £2.046m in free reserves.

At the end of 2021 the total funds held by the charity were £2,223,847. This includes restricted funds of £950,719 and tangible fixed assets of £514,237 therefore leaving a free reserves balance of £758,891 (2020: £659,610).

The level of free reserves available to the charity has increased during 2021 and based on our 2022 budgeted expenditure the levels of reserves are lower than the target range. Pentreath is currently reviewing its reserve policy to ensure it is reflective of our recent growth. Pentreath have introduced a range of income generating services such as training & spot purchase support which is intended to bring in additional unrestricted funds to bolster the charity's reserves.

The Board is aware that certain funds are restricted in nature and therefore are earmarked for future specific projects only.

The investment strategy is reviewed annually by the trustees and takes into account the income requirements, the risk profile and the view of the market's prospects in the medium term. All funds are invested in low risk investments of short term fixed deposits which produced interest income during the year.

Structure, governance and management

Constitution

Pentreath is a company limited by guarantee, and a registered charity.

The company was established in 1990 under a Memorandum of Association, which sets its objectives and powers, and is governed by its Articles of Association. Trustees are also directors and members, and in the event of the company being wound up, are required to contribute an amount not exceeding £1.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The company's objectives are also outlined in its registration with the Charity Commission.

The board of trustees oversees the proper running of the company and provides strategic direction. Day-to-day management is devolved to the chief executive, who is appointed by the board.

Financial matters are considered by a sub-committee of the board, which reports to the main board by exception.

It is the practice of the chief executive to solicit the views of trustees in all major decisions, and to involve them in staff training days, social occasions and planning events.

Trustees

The number of trustees is currently 9. The skills within the board are varied; we have trustees with a background in education, criminal justice system, law, governance, accounting and health.

All new trustees are given an induction to the company including information on policies and procedures, and staff are able to share information about their projects. All trustees are offered courses through the training department covering a range of topics including mental health awareness, safeguarding and other related areas.

We have a number of training and strategy days throughout the year where trustees are encouraged to attend. This broadens their knowledge of Pentreath's day to day activities and allows them to get to know the staff. New project development and updates are regularly presented to the board to ensure Trustees maintain an accurate understanding of current delivery. Trustees are involved in sub-groups that develop particular areas of strategy and delivery within the company. Pentreath constantly evaluates, and where appropriate updates, the methods of delivery to ensure that the organisation is utilising all its resources in the most efficient and effective way.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J D Coad

C T Hazell

L M Mannall

D McAuley

M Steer

J A Tyson

T Bromwich

(Resigned 22 March 2021)

J Parry

(Appointed 20 May 2021)

I Ross

(Appointed 20 May 2021)

A Wills

(Appointed 20 May 2021)

Risk management

The existing risk register has been developed further to form part of our business continuity plan and is reviewed annually to determine and quantify the risks to which the company is exposed. The board has approved the plan and risk register, which are updated through the senior management team and finance sub-committee.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of Pentreath Ltd 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


.....
M Steer

Trustee

Dated: 

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PENTREATH LTD

Opinion

We have audited the financial statements of Pentreath Ltd (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes 1 to 19 to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 as at 31 December 2021 and of its incoming resources and application of resources, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PENTREATH LTD

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 directors' report included within the trustees' 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:

- 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 control as the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PENTREATH LTD

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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Matthew Webb (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

15 August 2022
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Chartered Accountants
Statutory Auditor

Woodlands Court
Truro Business Park
Truro
Cornwall
United Kingdom
TR4 9NH

PENTREATH LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	460	-	460	668	-	668
Charitable activities	3	69,388	3,768,177	3,837,565	247,256	2,354,153	2,601,409
Investments	4	(143)	-	(143)	1,803	-	1,803
Total income		69,705	3,768,177	3,837,882	249,727	2,354,153	2,603,880
Expenditure on:							
Charitable activities	5	(7,244)	3,146,332	3,139,088	133,641	2,234,132	2,367,773
Net incoming resources before transfers		76,949	621,845	698,794	116,086	120,021	236,107
Gross transfers between funds		-	-	-	(15,429)	15,429	-
Net income for the year/ Net movement in funds		76,949	621,845	698,794	100,657	135,450	236,107
Fund balances at 1 January 2021		1,196,179	328,874	1,525,053	1,095,522	193,424	1,288,946
Fund balances at 31 December 2021		1,273,128	950,719	2,223,847	1,196,179	328,874	1,525,053

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENTREATH LTD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		514,237		536,569
Current assets					
Debtors	10	622,705		393,604	
Investments	11	100,000		100,798	
Cash at bank and in hand		1,069,730		552,777	
		<u>1,792,435</u>		<u>1,047,179</u>	
Creditors: amounts falling due within one year	12	<u>(82,825)</u>		<u>(58,695)</u>	
Net current assets			1,709,610		988,484
Total assets less current liabilities			<u>2,223,847</u>		<u>1,525,053</u>
Income funds					
Restricted funds	13	950,719		328,874	
Unrestricted funds		1,273,128		1,196,179	
		<u>2,223,847</u>		<u>1,525,053</u>	

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

The financial statements were approved by the Trustees on 10th August 2022


M Steer
Trustee

Company Registration No. 02593533

PENTREATH LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		533,870		158,176
Investing activities					
Purchase of tangible fixed assets		(17,572)		(30,654)	
Proceeds on disposal of investments		798		-	
Interest received		(143)		1,803	
Net cash used in investing activities			(16,917)		(28,851)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			516,953		129,325
Cash and cash equivalents at beginning of year			552,777		423,452
Cash and cash equivalents at end of year			1,069,730		552,777

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Pentreath Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Enoder Barns, Glebe Farm, Narrow Lane, Summercourt, Newquay, Cornwall, TR8 5EE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making their assessment, the trustees have considered the impact of the ongoing Covid-19 pandemic on the charitable company's ability to continue as a going concern. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities comprise expenditure associated with providing mental health services and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include head office salaries and overheads, and are allocated to charitable activities and funds on the basis of staff hours.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Allocation and apportionment of costs

Head office costs are allocated according to the apportionment of staff hours.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	33.3%/25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Financial Activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Investments

The charity has defined short-term, highly liquid investments with an original maturity greater than three months, as Current Asset Investments. Current Asset Investments are measured at amortised cost.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	460	668

3 Charitable activities

	Mental Health Services 2021	Mental Health Services 2020
	£	£
Performance related grants	3,825,065	2,576,409
Charitable rental income	12,500	25,000
	<u>3,837,565</u>	<u>2,601,409</u>
Analysis by fund		
Unrestricted funds	69,388	247,256
Restricted funds	3,768,177	2,354,153
	<u>3,837,565</u>	<u>2,601,409</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	(143)	1,803

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Mental Health Services 2021 £	Mental Health Services 2020 £
Staff costs	2,518,849	1,886,622
Depreciation and impairment	39,903	41,396
Rent	5,958	2,904
Insurance	2,242	1,941
Utilities	25,267	20,574
Beneficiary costs	51,457	31,258
Motor, travel and subsistence	74,372	52,399
Training	12,168	9,011
Printing, postage and stationery	6,343	5,126
Advertising	1,534	1,872
Lease rental equipment	2,287	2,273
Repairs and renewals	12,983	9,895
Cleaning	2,822	2,519
Canteen	173	108
Staff recruitment	-	737
Other charitable expenditure	3,102	1,198
	<u>2,759,460</u>	<u>2,069,833</u>
Share of support costs (see note 6)	362,629	282,523
Share of governance costs (see note 6)	16,999	15,417
	<u>3,139,088</u>	<u>2,367,773</u>
Analysis by fund		
Unrestricted funds	(7,244)	133,641
Restricted funds	3,146,332	2,234,132
	<u>3,139,088</u>	<u>2,367,773</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	206,740	-	206,740	158,217	-	158,217
Rent and utilities	54,227	-	54,227	49,216	-	49,216
Insurance	15,433	-	15,433	12,454	-	12,454
Motor, travel and subsistence	5,457	-	5,457	9,451	-	9,451
Training	10,842	-	10,842	6,669	-	6,669
Printing, postage and stationery	9,781	-	9,781	7,855	-	7,855
Advertising	10,607	-	10,607	1,187	-	1,187
Lease rental equipment	5,025	-	5,025	5,011	-	5,011
Repairs and renewals	32,565	-	32,565	18,195	-	18,195
Other support costs	10,961	-	10,961	14,268	-	14,268
Irrecoverable VAT	991	-	991	-	-	-
Audit fees	-	7,500	7,500	-	6,750	6,750
Accountancy	-	3,660	3,660	-	3,419	3,419
Legal and professional	-	5,839	5,839	-	5,248	5,248
	<u>362,629</u>	<u>16,999</u>	<u>379,628</u>	<u>282,523</u>	<u>15,417</u>	<u>297,940</u>
Analysed between						
Charitable activities	<u>362,629</u>	<u>16,999</u>	<u>379,628</u>	<u>282,523</u>	<u>15,417</u>	<u>297,940</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2020: £nil).

Expenditure was refunded to, or paid on behalf of, T Bromwich, a trustee, of £nil (2020: £43).

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Mental Health Services	123	94

Employment costs

	2021 £	2020 £
Wages and salaries	2,486,052	1,862,823
Social security costs	192,921	144,929
Other pension costs	46,616	37,087
	<u>2,725,589</u>	<u>2,044,839</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2021	523,010	160,838	683,848
Additions	-	17,572	17,572
At 31 December 2021	<u>523,010</u>	<u>178,410</u>	<u>701,420</u>
Depreciation and impairment			
At 1 January 2021	20,049	127,230	147,279
Depreciation charged in the year	10,761	29,143	39,904
At 31 December 2021	<u>30,810</u>	<u>156,373</u>	<u>187,183</u>
Carrying amount			
At 31 December 2021	<u>492,200</u>	<u>22,037</u>	<u>514,237</u>
At 31 December 2020	<u>502,961</u>	<u>33,608</u>	<u>536,569</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	148,520	134,619
Other debtors	595	2,213
Prepayments and accrued income	473,590	256,772
	<u>622,705</u>	<u>393,604</u>
	<u><u>622,705</u></u>	<u><u>393,604</u></u>
11 Current asset investments	2021	2020
	£	£
Term deposits	100,000	100,798
	<u>100,000</u>	<u>100,798</u>
	<u><u>100,000</u></u>	<u><u>100,798</u></u>
12 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	35,253	29,478
Other creditors	4,005	4,002
Accruals and deferred income	43,567	25,215
	<u>82,825</u>	<u>58,695</u>
	<u><u>82,825</u></u>	<u><u>58,695</u></u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 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:

	Balance at 1 January 2020		Movement in funds		Transfers		Balance at 1 January 2021		Movement in funds		Balance at 31 December 2021	
	£	£	Incoming resources	Resources expended	£	£	£	£	Incoming resources	Resources expended	£	£
NHS Kernow - Community Development Worker	21,291	(101,621)	95,476	(101,621)	-	-	15,146	95,476	(92,810)	17,812		
NHS Kernow - Community Enablement Project	707	(96,395)	99,790	(96,395)	-	-	4,102	99,790	(86,685)	17,207		
Fit for Life 2 (Big Lottery Fund)	689	-	-	-	-	-	689	-	-	689		
NHS Kernow - Primary Care Vocational Workers	8,763	(20,083)	11,320	(20,083)	-	-	-	-	-	-		
CCF Crisis Fund	457	(146)	-	(146)	-	-	311	-	(327)	(16)		
Henry Smith	8,387	(8,387)	-	(8,387)	-	-	-	-	-	-		
Pencil This In - Awards for all	410	-	-	-	-	-	410	-	-	410		
BBO - Positive People C2C	(9,870)	(147,816)	156,897	(147,816)	-	-	(789)	150,273	(150,886)	(1,402)		
BBO - Who Dares Works	(2,711)	(317,646)	318,614	(317,646)	-	-	(1,743)	325,490	(327,125)	(3,378)		
BBO - Positive People S&E	(8,282)	(199,763)	205,700	(199,763)	-	-	(2,345)	165,789	(164,009)	(565)		
BBO - Atlantic & Moor	(911)	(97,203)	96,682	(97,203)	1,432	-	-	-	-	-		
BBO - Game Changer	(608)	(101,057)	100,985	(101,057)	-	-	(680)	87,855	(89,600)	(2,425)		
Fit For Life - CRCC Grants	1,301	(312)	-	(312)	-	-	989	-	(143)	846		
Glasspool Trust	350	(1,000)	1,150	(1,000)	-	-	500	178	(678)	-		
Social Prescribers	383	(28,897)	28,692	(28,897)	-	-	178	34,251	(33,892)	537		
Job Centre & Advisers West	19,047	(78,184)	47,272	(78,184)	-	-	(11,865)	72,012	(60,147)	-		
CPFT EIT Workers	8,271	(82,029)	92,103	(82,029)	-	-	18,345	23,026	(41,371)	-		
Headstart - Learning Partnership	519	(115,968)	115,414	(115,968)	-	-	(35)	115,582	(115,595)	(48)		
Recovery College	3,471	(256,447)	255,322	(256,447)	-	-	2,346	220,722	(227,506)	(4,438)		
CCF - Winter Fund	-	(700)	1,000	(700)	-	-	300	500	(800)	-		
IPS	136,413	(395,118)	423,171	(395,118)	-	-	164,466	683,651	(569,291)	278,826		
Job Centre+ East	20,668	(84,111)	47,272	(84,111)	-	-	(16,171)	74,977	(58,805)	1		
Ambitions	(5,914)	(514)	1,854	(514)	4,574	-	-	-	-	-		

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds	(Continued)											
Food For Change	(9,407)	-	(16)	9,423	-	-	-	-	-	-	-	-
ESF Health Works	-	7,505	(7,443)	-	62	99,630	(95,065)	4,627	-	-	-	-
Mhend	-	20,230	(6,044)	-	14,186	101,152	(112,688)	2,650	-	-	-	-
Next Step Worker	-	28,012	(212)	-	27,800	-	(24,694)	3,106	-	-	-	-
SPLW Salary Uplift	-	593	(694)	-	(101)	210	(210)	(101)	-	-	-	-
North Coast SPLW	-	12,765	(13,627)	-	(862)	27,105	(25,926)	317	-	-	-	-
Penwith SPLW	-	30,442	(29,527)	-	915	70,778	(68,396)	3,297	-	-	-	-
South Kerrie SPLW	-	30,442	(29,349)	-	1,093	67,880	(66,242)	2,731	-	-	-	-
HIU Worker	-	37,000	(9,257)	-	27,743	-	(27,743)	-	-	-	-	-
Penwith PCN Enabling Fund	-	3,600	-	-	3,600	-	(2,065)	1,535	-	-	-	-
South Kerrier PCN Enabling Fund	-	3,600	-	-	3,600	-	(932)	2,668	-	-	-	-
NHS Kernow - MHEA	-	71,250	-	-	71,250	95,000	(86,204)	80,046	-	-	-	-
CCF CDW Emergency Fund	-	10,000	(1,329)	-	8,671	-	(4,798)	3,873	-	-	-	-
CPFT Peer Mentors	-	-	(470)	-	(470)	-	470	-	-	-	-	-
Bridging The Gap (Winter Pressures Fund)	-	-	(692)	-	(692)	67,265	(65,905)	668	-	-	-	-
Skills Your Way	-	-	(932)	-	(932)	64,681	(66,267)	(2,518)	-	-	-	-
Re-Ignite (Youth Futures)	-	-	(1,143)	-	(1,143)	150,066	(127,290)	21,633	-	-	-	-
Community Health Champion	-	-	-	-	-	35,707	(24,598)	11,109	-	-	-	-
CCF Emergency Fund	-	-	-	-	-	10,000	(10,054)	(54)	-	-	-	-
VCSE Transformation Lead	-	-	-	-	-	11,353	(10,910)	443	-	-	-	-
RIO Kickstart	-	-	-	-	-	9,909	(8,939)	970	-	-	-	-
CPFT Kickstart	-	-	-	-	-	4,366	(3,761)	605	-	-	-	-
Trailblazer	-	-	-	-	-	17,000	(4,102)	12,898	-	-	-	-
IPS Recovery College	-	-	-	-	-	245,692	(1,861)	243,831	-	-	-	-
ESF Foundation For Work	-	-	-	-	-	49,407	(50,708)	(1,301)	-	-	-	-
Mhend (COMF)	-	-	-	-	-	28,500	-	28,500	-	-	-	-
Next Steps Mental Health	-	-	-	-	-	28,012	(19,159)	8,853	-	-	-	-
SMI Grant	-	-	-	-	-	4,000	-	4,000	-	-	-	-
HIU Worker CPFT	-	-	-	-	-	90,322	(60,838)	29,484	-	-	-	-
Winter Outreach SMI Funding	-	-	-	-	-	2,500	(2,500)	-	-	-	-	-

PENTREATH LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

13 Restricted funds	(Continued)					
CRCC Walkie Talkies	-	-	-	-	1,000	(934) 66
Morrab Walking Group	-	-	-	-	3,000	(1,957) 1,043
Active Cornwall Tackling Inequalities Fund	-	-	-	-	4,217	- 4,217
IRS Service	-	-	-	-	191,366	(143,202) 48,164
MHEA in CMHT's	-	-	-	-	135,603	(9,156) 126,447
Trewithen Fund	-	-	-	-	2,884	(28) 2,856
	<u>193,424</u>	<u>2,354,153</u>	<u>2,234,132</u>	<u>15,429</u>	<u>328,874</u>	<u>3,146,332</u>
						<u>950,719</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

(Continued)

NHS Kernow - Core Vocational Workers project supporting people with mental ill health to access employment and education
NHS Kernow - Community Development Workers supporting people from Black and Ethnic backgrounds to access mental health services.
NHS Kernow - Community Enablement Project funds advisers to support people to access leisure and recreational activities.
NHS Kernow - Primary Care Vocational Workers based in GP surgeries to offer vocational support and information.
Local Supplier Framework - A provision that offers 1:1 mental health interventions to people from job centre plus and other agencies
CCF Crisis Fund - Grant to funding to help our vulnerable clients in emergencies.
The Henry Smith Charity - Ignite offers 1:1 support to young people with mental health / emotional health problems.
Pencil This In - Awards For All - grant funding to provide training to carers in Cornwall.
Head start - Staff employed by Pentreath and work with learning partnership for Cornwall and Isles of Scilly to support children and young people with emotional health problems.
BBO/ESF Positive People C2C - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by PLUSS and covers the coast to coast area of Cornwall.
BBO/ESF Positive People S&E - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty aged 18 +. This project is led by PLUSS and covers the South and East area of Cornwall.
EIT/CPFT Advisers - CPFT funded to provide employment specialists to the early intervention for Psychoses team
BBO/ESF Who Dares Works - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by Active Plus and covers the West of Cornwall.
BBO/ESF Atlantic & Moor - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by The Learning Partnership for Cornwall and IOS and covers the Atlantic and Moor area of Cornwall.
BBO/ESF Game Changer - Building Better Opportunities (Lottery) and ESF funded project supporting young people aged 15-24 who are NEET or at risk of becoming NEET through activity leading to employment and training. This project is led by RIO and covers the County
Fit For Life - CRCC Grants - Grant funding to cover venue costs for the continuation of Fit For Life throughout 2019 as client led community groups.
Social Prescribers - a collaborative project led by Volunteer Cornwall to place adviser in Primary care.
JH Donation - A donation to Pentreath to enable us to purchase a Head Office property that will save money in future years and make us more sustainable.
Recovery College - ESF funded project through the learning partnership, enabling recovery through Learning.
CCF Winter Fund - small grants scheme specifically for those facing hardship during the winter months
IPS - Specialist employment specialists embedded within Cornwall Partnership NHS Foundation Trust mental health teams.
Job Centre+ East - Mental Health Advisers co located in Job centre in the East of Cornwall providing support to claimants with Mental Ill Health
Job Centre + West - Mental Health Advisers co located in Job centre in the West of Cornwall providing support to claimants with Mental Ill Health
Ambitions - The Ambitions project supports unemployed or inactive 15 – 24-year olds in Cornwall and the Isles of Scilly to help them progress into education, employment or training. Ambitions is fully funded by the European Social Fund.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

(Continued)

Food for Change - Food for Change was a programme led by the Cornwall Food Foundation to support people to overcome barriers to work, training and inclusion in their local community.

ESF Health Works - This is funded by the European Social Fund (ESF) and Department of Work and Pensions (DWP) which is managed by Cornwall Development Company. The project will support individuals to build confidence and self-esteem whilst boosting independence and building employability skills.

Mhend - A Public Health funded Partnership project between Pentreath Ltd and Cornwall Citizens Advice which is funded by Cornwall Council Public Health to identify and support clients with severe debt issues which are preventing them from moving forward or maintaining their lives.

Next Step Worker - funded by the Ministry of Housing, Communities and Local Government (MHCLG). It is a partnership project with Pentreath Ltd, Cornwall Mind, Health for Homeless (H4H) and Rethink Mental Illness providing mental health and social wellbeing support to help individuals to develop the resilience, resources and skills they need to transition out of homelessness and remain in accommodation.

North Coast SPLW - Social Prescribing Link Workers (SPLWs) are based within GP surgeries within the North coast PCN.

Penwith SPLW - Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the Penwith PCN.

South Kerrier SPLW Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the South Kerrier PCN.

HIU Worker - funded by NHS, Working in partnership with Volunteer Cornwall, Pentreath support people who use A&E, Ambulance Services and Primary care on a frequent basis with the aim of reducing these call outs or admissions.

Penwith PCN Enabling Fund - Enabling Fund to support Social Prescriber clients in the Penwith Surgeries

South Kerrier Enabling Fund - Enabling Fund to support Social Prescriber clients in the South Kerrier Surgeries

MHEA Advisers - funded by NHS Kernow, MHEA Advisers work on a 1:1 outreach basis to support people to move towards vocational goals. (Volunteering, Employment or Training)

CCF CDW Emergency Fund - Cornwall Community Foundation Fund to support BAME people in Cornwall in crisis.

CPFT Peer Mentors - funded by Cornwall Partnership Trust to enable those people with lived experience to work within the NHS

Bridging the Gap (Winter Pressures Fund) this is a new project funded by NHS Kernow to help relief pressure on admissions to hospital.

Skills Your Way - funded by ESF through the Learning Partnership for Cornwall and the Isles of Scilly. working with young people who are NEET on a one to one basis to help them to discover their aspirations and ambitions for the future.

Re-ignite (Youth Futures) funded by the youth futures foundation, working with young people for (both those in education or NEET/at risk of NEET) a one to one basis to help them to discover their aspirations and ambitions for the future.

Community Health Champion - Partnership with Volunteer Cornwall working with the communities of Cornwall to provide support with Covid response and recovery plan

CCF Emergency Fund - Cornwall community fund is a fund to support a client out of a crisis or emergency

VCSE Transformation Lead - Commitment of resource for Louise Knox from Pentreath Ltd to CFT to fulfil the role of VCSE Transformation Lead

RIO Kickstart - Secretary of State for Work and Pensions (DWP) fund through RIO to create jobs for young people at risk of long-term unemployment.

CPFT Kickstart - Secretary of State for Work and Pensions (DWP) fund through CPFT to create jobs for young people at risk of long-term unemployment.

Trailblazer - Health Education funding to design and deliver a training programme for PSW based on the national competence framework for PSW

IPS Recovery College - NHS Kernow to deliver IPS services as part of the Recovery College model of delivery, directly through CFT Day Centres

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

(Continued)

ESF Foundations For Work - ESF/LPCo funded project focused on supporting 520 individuals with multiple and complex needs to overcome the barriers they face in moving out of worklessness and into, or nearer to employment.

Mhend (COMF) - funded through Cornwall Council/ Public Health for provision of mental health, employment need and debt advice services

Next Steps Mental Health - The Next Steps Accommodation Programme (NSAP) is funded by the Ministry of Housing, Communities and Local Government (MHCLG) through Cornwall Council to support rough sleepers accommodated during the pandemic from returning to the streets.

SMI Grant (Volunteer Cornwall) – Community health champion to deliver support to people with Serious Mental Illness to receive appointments for vaccinations and health checks.

HIU Workers CPFT - Volunteer Cornwall partnership for the provision of services to people deemed "High Intensity Users" of services with a particular focus on those with poor mental health and/or upon discharge from a mental health bed

Winter Outreach SMI Funding - NHS Kernow funding to deliver support to people with Serious Mental Illness to receive appointments for vaccinations and health checks.

CRCC Walkie Talkies – Mental Health Self-help group grant from CRCC to fund a Walking Group.

Morrab Walking Group – Active Cornwall grant funding to support Morrab Walking Groups to expand groups, develop volunteers and provide the additional resources.

Active Cornwall Tackling Inequalities Fund – Grant funding to offer prescribed classes for clients to improve health.

IRS Service – funding from CPFT for well being coaches and PSW to support the mental health connect helpline.

MHEA's in CMHT (Help to wellbeing) - Funding from NHS Kernow to support CMHT and PCNs to reduce crisis.

Trewithen Fund – Grant funding to support the young people we work with to achieve their full potential.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	514,237	-	514,237	536,569	-	536,569
Current assets/ (liabilities)	758,891	950,719	1,709,610	659,610	328,874	988,484
	<u>1,273,128</u>	<u>950,719</u>	<u>2,223,847</u>	<u>1,196,179</u>	<u>328,874</u>	<u>1,525,053</u>

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	28,164	39,755
Between two and five years	12,966	20,568
	<u>41,130</u>	<u>60,323</u>

16 Cash generated from operations

	2021 £	2020 £
Surplus for the year	698,794	236,107
Adjustments for:		
Interest income recognised in statement of financial activities	143	(1,803)
Depreciation and impairment of tangible fixed assets	39,903	41,396
Movements in working capital:		
(Increase) in debtors	(229,101)	(79,222)
Increase/(decrease) in creditors	24,131	(38,302)
Cash generated from operations	<u>533,870</u>	<u>158,176</u>

17 Analysis of changes in net funds

The charity had no debt during the year.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	352,744	369,163

Transactions with related parties

During the financial year R Coad, daughter of Trustee J Coad, was employed by the charity and received a gross salary of £12,725 (2020: £14,728).

19 Company limited by guarantee

Pentreath Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member. The company is incorporated in England & Wales.

PENTREATH LIMITED

England & Wales - Charity number 1004477

Accounts

Charity Registration No. 1004477

Company Registration No. 02593533 (England and Wales)

PENTREATH LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PENTREATH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J D Coad C T Hazell L M Mannall D McAuley M Steer J A Tyson J Parry I Ross A Wills	(Appointed 20 May 2021) (Appointed 20 May 2021) (Appointed 20 May 2021)
Secretary	B Hill	
Patron	Johanna Harrison	
Charity number	1004477	
Company number	02593533	
Registered office	St Enoder Barns Glebe Farm, Narrow Lane Summercourt Newquay Cornwall TR8 5EE	
Auditor	Azets Audit Services Woodlands Court Truro Business Park Truro Cornwall TR4 9NH	
Bankers	National Westminster Bank Plc 5 Fore Street Bodmin Cornwall	

PENTREATH LTD

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PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

PENTREATH'S MISSION: To promote good mental health through education and employment.

Pentreath's objectives as defined by its memorandum and articles of association are:

'The practice of employment rehabilitation as a technique for the relief and rehabilitation of those suffering or recovering from a disability or mental illness, and the advancement of public education in such practices in England and Wales.'

Many years after this definition was written, we interpret these objectives in the following way:

- Pentreath offers training, work experience, recreational and employment opportunities to people in Cornwall who are recovering from mental health problems.
- People recovering from mental ill health often experience lethargy, lack of motivation, social withdrawal and a lack of confidence and self-esteem.
- We recognise the important part that work has to play in helping recovery. The focus of our projects is on giving people confidence, together with the skills and training that will help them start the important journey towards employment.
- Our ethos is to combat the social stigma that can attach to people who have experienced mental illness, and to promote equality of opportunity.
- In order to advance this, we encourage local employers to sign up to the 'Mindful Employer' initiative, and our Community Development team works to remove barriers experienced by black and minority ethnic communities in accessing mental health services.
- We also operate an equal opportunities policy, together with a complaints procedure and policy, which takes particular account of the needs and rights of people with a mental illness.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

OUR VALUES



 **APPROACHABLE**
We are easy to talk to and open minded. We are accessible and easily understood

INSPIRING
We inspire our clients and those we work with to achieve their goals.



KNOWLEDGEABLE
WE UNDERSTAND OUR PROFESSION, WE ARE EDUCATED AND RECOGNIZED IN THE INDUSTRY





PEOPLE CENTRED
We are committed to having open and effective communication both inside and outside of the organisation, this ensures we remain focused on the needs of our clients

TRUSTWORTHY
We are reliable and trusted. We take responsibility for our own actions and behaviours

DIVERSE
WE RESPECT THE DIVERSITY AND INDIVIDUALITY OF ALL AND STRIVE TO REACH ALL COMMUNITIES IN CORNWALL

ENCOURAGING
WE ENCOURAGE AND SUPPORT OURSELVES, EACH OTHER AND OUR CLIENTS



 **ADAPTABLE**
We change how we work according to the needs of the person

CREATIVE
We think of new ideas to best support individuals in a recovery process suited to them.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Strategic aims

Pentreath have a strategic plan in place for the next 5 years, this has been developed with Trustees, Senior Management Team (SMT) and all staff were asked at a training day to input on our values. We have 2 staff representatives who input into all board meetings and we are currently working on a strategy to reintroduce Client Representation on our Board. The strategic aims are reviewed in Senior Management Team meetings and at Board level to ensure that we are striving to achieve our strategic aims.

By providing high quality Information, Advice and Guidance (IAG) and continuing with our reputation of being open, honest and offering gentle encouragement to support people to move forward with their lives, every member of staff at Pentreath is supporting the organisation to achieve our wider organisational aims. We have clear strategic aims outlined in our business plan which we have made good progress with. To help with the financial impact of Covid 19, we were able to secure £10,000 from Cornwall Community Fund Emergency Fund that supported clients with food, clothing, white goods and lots more.

One of our strategic aims is to **improve our IT systems**, this was fast-tracked during 2020 as we all moved from working in an office or face to face to working remotely. We have recently signed up to Office 365 which has opened up many opportunities for us. Our emails are now hosted by a Microsoft 365 server and it has made accessing emails much quicker and integrated with the wider work completed by the staff. We are still learning how to use the platform; however, we envisage this changing the way we work considerably. Staff now have access to key policies and procedures off site where previously these could only be accessed from the server in either of our offices This will be a central resource for all the advisors in the team to draw on to enable to them to continue to provide high quality IAG

We are making good progress towards achieving our strategic aims. We are now embedded Mental Health Advisors in Job Centre Plus and have Social Prescribers in GP surgeries across Cornwall. We have recently started a project in partnership with Citizens Advice Cornwall (CAC) called Mental Health, Employment Need and Debt (MHEND). This allows our MHEND Advisors to work collaboratively with CAC accredited debt advisors to enable us to move clients forward if they have become overwhelmed by their debt and mental health. This is in response to the pandemic but there is talk of the project being extended as there has been such good feedback about the support the project is offering and the partnership.

We have **developed our Individual Placement and Support (IPS) service** and we are now embedded across Community Mental Health Teams (CMHT) across Cornwall. We have Employment Specialists and Peer Mentors working from CMHTs to support those people receiving secondary care for their mental health to move towards employment. The IPS model focuses on gaining employment first and then dealing with any issues such as confidence, anxiety etc as they arise.

Recovery College Cornwall has been running since 2018 and continues to support learners to take charge of their own recovery. It directly links to our strategic aim of **'Promoting prevention and resilience'**. We are currently looking at how we can engage employers and also community groups to upskill them in Mental Health Awareness and how to engage the people they work with to enable them to move forward and overcome their mental health issues. We have received feedback from the Family Hubs and Health Visitors that this training would be extremely useful for them when dealing with the general public. This also closely links to our strategic aim to increase recovery services.

In relation to the strategic aim of **increasing recovery services**, we have recently introduced two new services which are 'High Intensity Users (HIU)' and 'Bridging the Gap'. The HIU service is a partnership between frontline services and Pentreath to deal with frequent 999 callers who would otherwise benefit from being supported to overcome their mental health issues and to reduce their dependence on the emergency services. The aim of the Bridging the Gap service is to reduce dependence on primary care and Derriford hospital. The service is delivered in South East Cornwall with a primary aim to reduce mental health admissions to Derriford hospital and support people with any mental health crisis they may be facing. We also work in partnership with Rethink, Cornwall Mind, and Health4Homeless (H4H) for our Next Steps service for people experiencing homelessness.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Expanding services for young people is another strategic aim which we are making good progress towards achieving. We have recently secured funding from Youth Futures for our Re-Ignite project for young people aged 16-24. The grant which was awarded was a development grant which means we will be assigned an External Evaluator who will work closely with our Fundraising and Evaluation Coordinator to effectively evaluate the project and the impact it has for young people. This will allow us to apply for the Impact Grant which will secure services for young people for more years to come.

Develop strategies to mitigate against adverse change will always be an ongoing challenge and is in some ways 'just the nature of the work we do'. Contracts will always be time limited but we continue to be instrumental in Cornwall's voluntary and community sector in developing new initiatives. We are currently integral to developing an Outcomes Framework along with Commissioners from Kernow Clinical Commissioning Group and academics from Exeter University.

We have invested in a new Fundraising and Evaluation Coordinator post and this post was filled in November. This is beginning to fulfil our aim of **investing in bid writing and business development capacity**. We will continue to invest in bid writing when needed.

We are currently in the early stages of reviewing our website and refreshing our brand.

Quality and measurements

We use a range of measures across projects to demonstrate success on both the individual level and organisational. Many of our outcomes are set by our funders, however, we do influence these decisions through open dialogue and implementing our own systems such as the vocational wellbeing scale.

Across all projects we utilise the Short Warwick Edinburgh Mental Wellbeing Scale to measure improvements in wellbeing. We use outcome forms to record harder outcomes such as employment, volunteering, further education and signposting to additional or alternative support. We also track 'progress measures' completed with clients using the Outcome form. Progress Measures are units developed by Pentreath which support clients to improve their mental health. Units covered include Confidence Building, Raising Self-Esteem, Anxiety Management, Condition Management, Social Inclusion and Accessing Transport, Employability Skills and more. These units are designed to be delivered as focused sessions and contain a workbook for the client to complete and keep to refer to when and if they need to.

We use SMART (Specific, Measurable, Achievable, Realistic and Timebound) action planning across all projects which then leads to outcomes. If the actions are SMART, we believe outcomes will automatically be generated in most incidences. Advisors complete weekly outcome forms. We feel it is important for the outcomes to be submitted weekly to avoid any being missed and to ensure our data is as up to date as possible so we can draw confident conclusions from it.

For some of our Young People's projects, we utilise My Mind Star from the Outcomes Star as a distance travelled assessment. This allows us to support young people to monitor their wellbeing in a holistic way involving many aspects of their lives and naturally creating an action plan to enable them to work towards the goals identified from the My Mind Star Assessment.

Staff take part in regular supervisions and an annual appraisal. The appraisal sets the objectives for a year and this is monitored regularly through supervisions. Clear targets for outcomes, for example, employment and education, are set and monitored through regular supervision and caseload monitoring. Targets are ordinarily set by the contracts and shared out equally between the team. Team meetings are held once a month and in the team meetings, targets are highlighted and either celebrated or if the team are not meeting their targets, they work together to find a solution or look at pipeline figures to understand the reality of the situation and put measures in place to ensure they are met.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Pentreath has a Quality Working Party which all staff are invited to join. The membership is made up of a range of staff members from different teams from across the organisation. We find this group is most effective when it can meet face to face. The sub groups were Leadership and Management (concentrating on supervisions and inductions), Equality and Diversity (9 separate focus groups were held for each of the 9 protected characteristics), Service Quality and Client Feedback (developing the client feedback form, identifying new ways to encourage feedback and entering the digital world of feedback), and Observations (developing an observation form to support reflective practice and continuous professional development).

We welcome feedback from clients and staff alike. We currently collect Client Satisfaction Surveys and plan to run in person focus groups in Autumn 2021 with clients, staff and partners to gain feedback and identify any improvements which could be made.

We are currently developing our analysis of SWEMWBS (Short Warwick-Edinburgh Mental Wellbeing Scale) to help us to identify patterns and any improvements we can make in terms of supporting clients to achieve the best outcomes they can during their time with us in terms of health and wellbeing. We have been working alongside Professor Barney Dunn from Exeter University and a Researcher from Cornwall Partnership Foundation Trust (CPFT) to robustly and academically analyse the scores from the SWEMWBS. We have learnt a lot from this process and are now in a better position to state the changes happened as a result of the service we deliver and not by pure chance.

We are in the process of setting up a Young Person's Panel as part of our funding for the Re-Ignite project funded through Youth Futures Foundation. This panel exists to advise Re-Ignite and wider Pentreath on the youth provision for young people and how to improve what we offer to young people whether that is how we market ourselves or changes to delivery. This panel is in the early stages of development and young people have been fully involved since the start. We are aware that during the lockdowns of covid-19, our client representation has declined and we are determined to reinstate this and involve clients more in the developments of our service.

Staff have a range of opportunities to feedback. Team meetings provide a place for team members to talk openly about the project they work on and there are opportunities for staff to provide feedback. Supervisions offer a confidential space for staff members to speak to their line manager on a regular basis and there are opportunities for the staff member to discuss their workload, successes, challenges etc and together, the staff member and manager work together to find solutions. We hold bi-annual staff training days when we can and various activities are organised to seek input from staff members. We run an annual staff survey which is anonymous and staff are invited to provide their feedback on a range of different work related issues. This year focussed on covid-19 and health and wellbeing along with the usual HR elements of a staff survey. We mirrored some of the questions with the NHS staff survey to allow us to benchmark ourselves against a national organisation to compare how we fit.

Public Benefit

The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. References have been made in this report as to how public benefit has been promoted through the advancement of education activities of Pentreath Limited.

Activities

The pandemic has had a major effect on Pentreath during 2020. Staff practices have adapted and evolved so that clients have been supported as before, project targets have been met and Pentreath's values and ethos maintained.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Clients

Members of Staff have been unable to work in their usual manner. Where staff would normally meet clients in cafes, meeting rooms and even outside when the weather permits this has not been possible. The new normal has been to meet virtually where possible and at other times by telephone.

While there may be efficiencies and savings in travelling time and the working day being more productive the virtual environment can be less effective than a face to face meeting with clients. A virtual environment does not suit many clients due to a combination of anxieties and technology issues. Conversely, some clients prefer virtual meetings as they can be more convenient and less anxiety provoking.

Staff and managers have maintained regular supervision meetings. These have been virtual and even more frequent than is normal in order to share experiences and good practice and so that staff are well supported.

Administration

Much of the admin has continued at the office and in person so that confidentiality and security could be maintained. This has been possible because most advisors have worked from home freeing up office space for use by the admin staff. At times and according to the guidelines issued at the time admin staff have adapted and changed their working practices so that they and others feel safe.

Furlough

A small number of staff have been released under the Furlough scheme as they were unable to work because of their own health and technology issues or where they have been shielding family members. Other members of staff have worked to cover their absence.

Management

The management team has maintained a presence in the office throughout the lockdown period and has also worked from home supporting the client facing teams and the admin staff. They have been in close contact and have maintained relationships with prime contractors, funders and other third sector groups. From the early stages of the pandemic the managers have portrayed a business as usual approach while dealing with each of the challenges presented to them.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Governance

Trustees have continued to meet virtually throughout the period through scheduled bi-monthly meetings mainly via MS Teams. The Chair and Vice Chair have met together and with managers, the finance team, admin team and others virtually, by telephone and at times in person. We feel that we have maintained a sensible and safe working relationship and that the Trustees have continued to challenge and support managers throughout. We have even recruited 3 new trustees during lockdown. While they have been unable to meet as many staff as they would have liked they have attended board meetings and on line induction and have thrown themselves into ongoing Governance.

Performance

Trustees have been kept up to date on the performance of each of the projects at board meetings and through virtual visits. From the early days of the pandemic it has become clear that Pentreath Staff have risen to any challenges presented. They have adapted and have met and exceeded targets. It has been very clear that advisers have worked hard with their clients. When the media was telling us that vast numbers of the national workforce were Furloughed and that redundancies and job losses were at their highest the data showed that the numbers of clients who were helped into employment met and exceeded targets.

Finance

Clients need more support than ever before both in the number of clients needing support and the intensity of that support. More funding is available than before which has led to a large increase in turnover and levels of staffing. This in turn has led to increases in admin staff and in management. Pentreath is well set in order to take on extra projects when there is a need and to adapt to the specific requirements of each of those projects. A flat management structure allows Pentreath to expand and adapt to more projects and staff while maintaining the ethos and values of the organisation.

Future

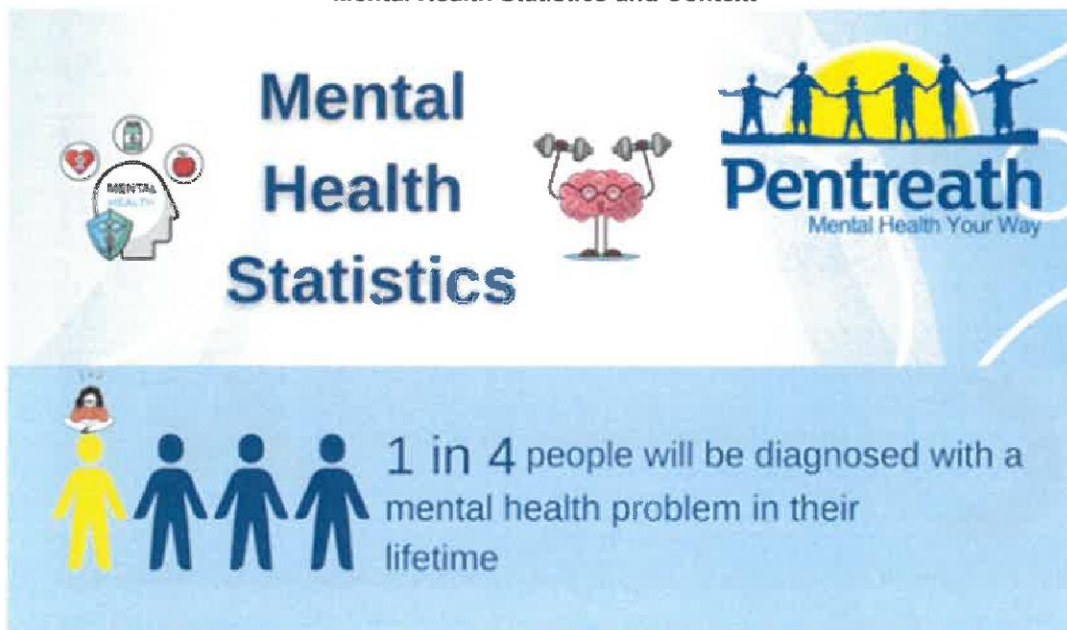
We have learned much from the periods of lock downs and restrictions. Client appointments may become a blend of virtual and in person meetings where this will be an advantage to the client. It may be advantageous for some staff to work from home in the future.

Pentreath is a client centred organisation and any changes we make to our working practices will endeavour to keep the focus on the needs and wants of clients. To maintain a client centred approach our staff wellbeing is vitally important.

PENTREATH LTD

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Mental Health Statistics and Context



52,042 people in **CORNWALL** have a diagnosis of depression

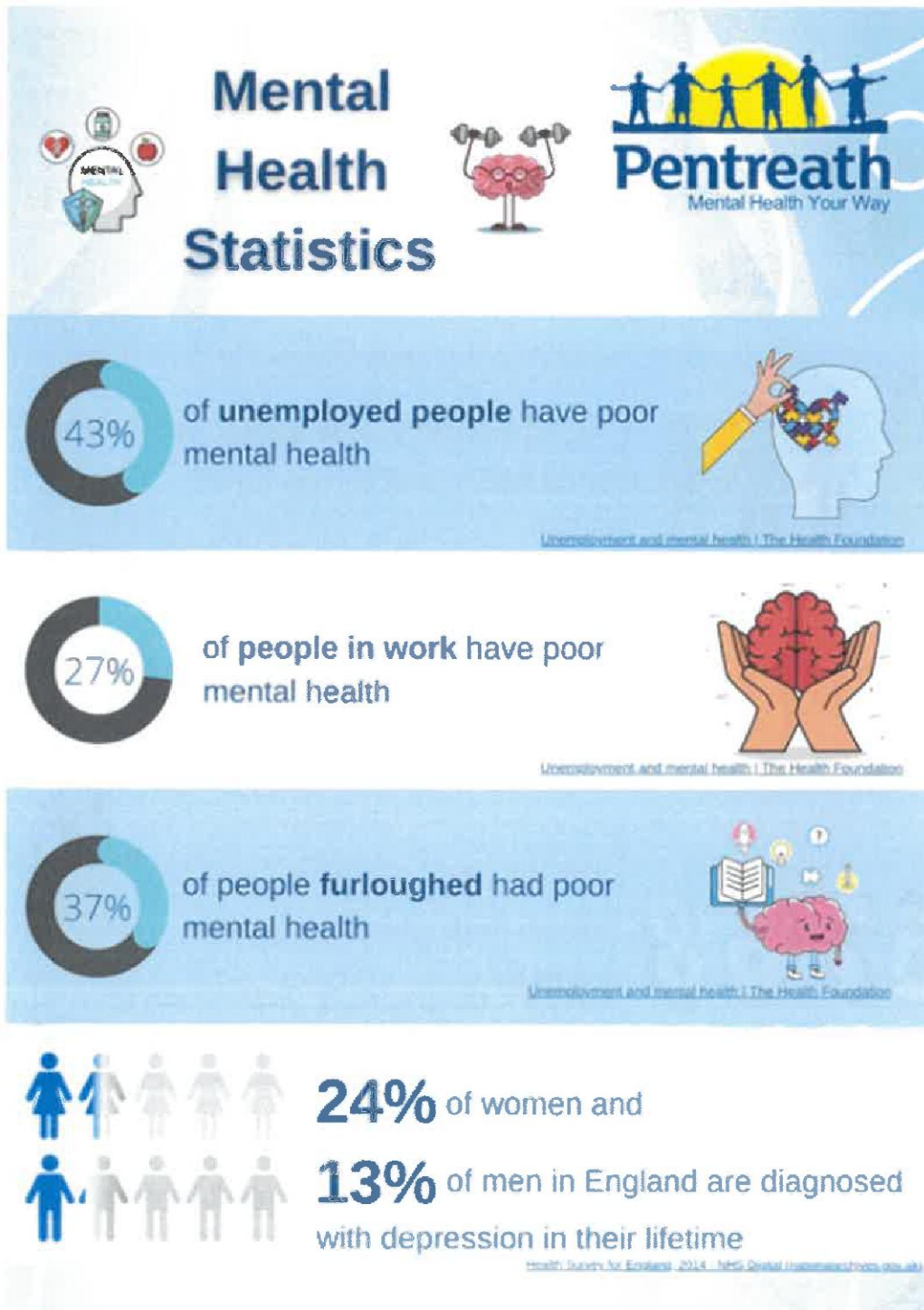


9.8% of the local population in Cornwall have a long term mental health condition

National General Practice Profiles - Data - PHE

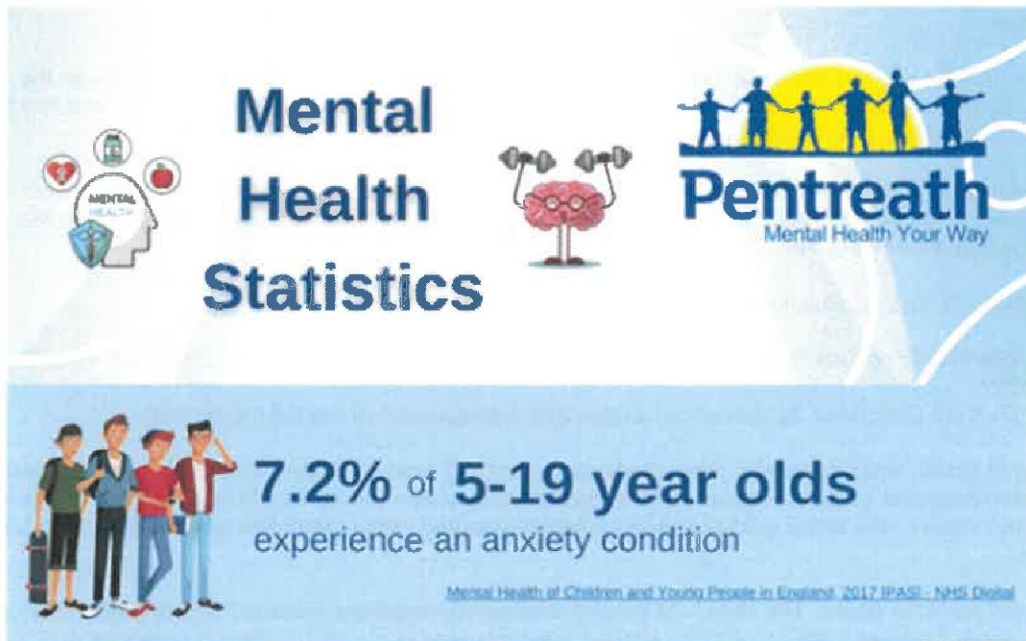
PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020



PENTREATH LTD

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**




Mental Health Statistics




7.2% of 5-19 year olds
experience an anxiety condition

Mental Health of Children and Young People in England, 2017 IPASL - NHS Digital




Mental health problems in Cornwall and IOS represent one of the largest contributors to years lived in disability

Cornwall and the Isles of Scilly adult mental health strategy 2020-2025



15% Cornwall has one of the highest suicide rates when compared to England

Cornwall and the Isles of Scilly adult mental health strategy 2020-2025



Lesbian, gay and bisexual people are more likely to suffer from mental health problems and suicidal thoughts

Public Health Informatics, 2017

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Partnerships

Louise Knox (CEO) chaired the mental health alliance for voluntary sector organisations and sits on the mental health delivery board with NHS Kernow. In addition to this she sits on the mental health delivery board for Cornwall Partnership Foundation Trust Fund. (CPFT)

We have developed a Recovery College in Cornwall and work alongside key partners such as Cornwall Partnership NHS Foundation Trust, Cornwall College and 3rd sector organisations. Our CEO sits on the Recovery College steering group.

Our CEO also sits on the following boards:

- Mental Health operations group which includes members from NHS Kernow, CPFT and Voluntary Sector.
- Crisis Care Concordat, to look at prevention and management of mental health crisis

In response to Covid, when Lockdown was announced, our CEO worked closely with CPFT and as a result a mental health telephone helpline was set up to support people whose mental health was affected due to the pandemic and impact. We acted quickly and our advisers adapted within their roles to be available to deliver this service.

Our CEO was asked to attend 'The Vera' – Voluntary emergency response alliance. This is where 13 chief executives within Cornwall meet regularly to share intelligence and joint collaboration in response to COVID. This group will continue to operate for the foreseeable future.

All of our projects are partnerships whether that be a partnership with our funder or other organisations. Some examples of our partnerships are Citizen's Advice Cornwall, SEETEC PLUSS, RIO (Real Ideas Organisation), Primary Care Networks (PCNs), DWP (Department of Work and Pensions), Cornwall Partnership NHS Foundation Trust, Kernow Clinical Commissioning Group (KCCG), Learning Partnership for Cornwall and the Isles of Scilly and many more.

Working in partnership with other organisations adds value to the work we do with our clients. We know our market, we know our expertise and we know where we fit in partnerships in order to complement one another and to offer the best possible service to the people we work with. We believe strong relationships with Prime Contractors and Commissioners is key. We have been invited to be a part of the Outcomes Framework development through the KCCG which involves developing an Outcomes Framework which can be used by all commissioned services and those organisations who wish to be commissioned in the future to ensure all organisations are on an even footing and know what is expected of them. By having strong relationships and being respected within the industry and county we work in, we are able to influence at a strategic level for the benefit of the people we work with. We believe in supporting organisations to achieve and are open to supporting smaller organisations to develop to enable them to upskill and compete in the competitive tender market.

Over the last couple of years we have seen more projects being developed with a co-located element to them. Our Social Prescribers are based in GP surgeries across Cornwall, we have Mental Health Advisors based in Job Centres across the county and we have Employment Specialists embedded within the CMHT's through our IPS (Individual Placement Support) Service. This integrated way of working has come with its own successes and challenges and managers have worked closely with staff and partners and listened to feedback from all sides to make the partnerships and co-location work as best as it can.

Digital inclusion

The pandemic has been a benefit in terms of accelerating and facilitating the need to be more digitally inclusive. We have been offering appointments through Skype, Microsoft Teams and Zoom (where appropriate). We have offered telephone calls as an alternative to digital platforms to ensure all clients were able to access our service throughout the lockdowns.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

We were fortunate to secure an Emergency Fund through Cornwall Community Foundation to provide funding for clients who were experiencing a crisis and needed immediate support to help them out of it. We were able to purchase digital equipment for a few clients who had a strong case. We did find it was quite difficult to issue funding for laptops and tablets due to them being seen as an asset by funders. We were able to overcome this through our strong partnerships with other organisations who were able to provide participants with technology if needed. We also held a fund through the Community Development Worker (CDW) service which was specifically aimed at supporting clients from Black, Asian, Minority Ethnic (BAME) communities if they were experiencing a crisis. This fund has bought white goods and technology for clients when needed. Access to these funds has meant we have the financial resources available to support clients when they are facing a crisis. We believe in Maslow's hierarchy of needs and if the basic needs of an individual aren't met, we find it difficult to support them to progress onto education and employment.

During the pandemic we have signed up to Office 365. This has opened up a whole new world for us in terms of digital possibilities. As an organisation, it has allowed us to look at ways we can reduce our paper use and increase the engagement with our clients. We are currently working on transferring our Client Satisfaction Survey to Office 365 to reduce the amount we send out in the post and also to make it easier for clients to feedback on the service they have received. We are still learning Office 365 and realising it's potential but we hope to be able to utilise lots of it to enable us to become more digitally inclusive, particularly the accessibility parts such as subtitles, read aloud etc.

We have begun to utilise SLIDO in training to gain live feedback from participants and ensure the sessions are interactive. This has been working really well and we are really seeing a benefit from this, particularly on the Cultural Capability Training which Dean Harvey delivers.

The advisors within the IPS service have been utilising Attend Anywhere which is an NHS system which enables secure video calling for pre-arranged appointments. This has meant our IPS service has been able to continue to support individuals in their search for employment.

We have really seen the benefit to using the digital platforms and increasing engagement. It is important to note that all of this was learnt relatively quickly in response to the pandemic and staff and clients alike have adapted amazingly.

All staff have laptops which they use during appointments with clients. The clients can use the laptops alongside the advisor to find relevant information for their progression. This means people who do not have access to technology can still be digitally included through Pentreath's resources.

We are closely linked to Cornwall People First who have put our Privacy notice and Participation notice into an easy read format which we use across the organisation. We have a contract with Language Line who provide interpreters and translate documents when needed. .

All staff have smart phones which enable them to be able to access the internet when their laptop is not available

Staff Wellbeing and support

We conducted a staff survey and can confidently say that Pentreath provides a workplace where people feel comfortable, enjoy working and fosters enthusiasm for the service which is delivered.

The majority of staff members are satisfied with the recognition and support they receive, the freedom they have to foster their own style of working and the support they receive from colleagues. Pentreath is seen as a positive place to work, staff feel their skills are valued, they are given a good amount of responsibility and their work is valued.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Staff feedback

Easily the best place I've ever worked or am likely to work in - that you're asking my opinion and I'm filing this questionnaire in is testimony to that.

Pentreath are a fantastic organisation to work for. I think that there may be a need for some more recognition around the issues faced by people who are co located. Although I understand there is a staff rep representing this area now which is great. its the fact that working in the core of Pentreath is so supportive and fantastic that really highlights that it is not the same with other organisations :)

I love working for Pentreath and I appreciate all the support that is offered when things are difficult and situations need resolving. I love the feel that we are a team. I have missed team days since lockdown.

I think Pentreath is a fantastic employer and one of the best I have had. I feel very supported by management and my colleagues. I always recommended Pentreath to anyone who is looking for work.

I love working at Pentreath and I have never felt so supported.

It's a great organisation, I cannot imagine working anywhere else.

You are a wonderful employer and I feel blessed to be within such a friendly, supportive organisation.

I think that Pentreath is a well-respected organisation, and I am very proud to be a part of it.

I'd like to thank you for being a wonderful place to work, being so supportive - especially during this past 13 months or so, and taking the time to make sure that all staff have what they need and that the clients are being supported in the correct way - so 'Thank you'.

You are all fab. you really help people to live better, healthier, worthwhile lives. You are all very supportive in the workplace also. Thank you for being great people, Great human beings. Your values and intentions make a difference in this world.

I have never worked for such a supportive and caring company like Pentreath before and love working for them.

"Fantastic place to work amongst a huge number of people with hearts of gold. I am very grateful

Thank you"

A great organisation to work for and feel their genuine care about employee's wellbeing from all staff and management. ♥

Pentreath is the best organisation I have ever worked for. The values it practices, both in terms of staff support and client support

I am very impressed with the way that Pentreath actually care about their staff, and their wellbeing as individuals, and their safety.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance



PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Despite the pandemic in 2020 our income levels have held up well and are only down slightly from 2019. Our total income for the year was £2,603,881 (2019: £2,789,314). Even though our income was lower than 2019, our staffing levels increased through the year as new projects and services started. In the second half of the year a number of new projects started, some were secured with funding via normal means but others were in relation to the impact of Covid 19. We were approached to provide services from Covid response funds as well as projects being extended to help deal with the needs of clients during the lockdowns.

We are very proud that with the use of the Furlough scheme no staff lost their jobs during the year.

The charitable company continues to be principally funded through contracts from the NHS to provide services to the people of Cornwall as part of its charitable activities. Our 5 contracts funded by the National Lottery and European Social Fund continued throughout the year. We continue to have a subcontract with The Learning Partnership for Cornwall and Isles of Scilly to host HeadStart young people's facilitators & to run the Recovery College. Throughout the year we also secured funding for more Social Prescriber Link Workers, High Intensity User workers, 2 new ESF direct funded projects and the Mhend project which is in partnership with the Citizen Advice Bureau.

The charitable company is very grateful for the support from these funders, which has enabled it to greatly enhance the range and type of provision it has been able to offer clients.

The Board of Trustees recognises that in order that the charitable company may fulfil its objectives, it requires adequate liquid reserves to finance its charitable activities. To this end it has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Budgeted expenditure for 2021 is £3.6 million and therefore the target is £900,000 to £1,800,000 in free reserves.

At the end of 2020 the totals funds held by the charitable company were £1,525,053. This includes restricted funds of £328,874 and tangible fixed assets of £536,569 therefore leaving a free reserves balance of £659,610 (2019: £548,211).

The present level of reserves available to the charity has increased during 2020 but due to the scale that Pentreath has grown it falls outside the lower end of the budgeted range of the reserves policy. Pentreath is currently reviewing its reserve policy. Pentreath have introduced a range of income generating services such as training & spot purchase support which is intended to bring in additional unrestricted funds to bolster the charity's reserves.

The Board is aware that certain funds are restricted in nature and therefore are earmarked for future specific projects only.

The investment strategy is reviewed annually by the trustees and takes into account the income requirements, the risk profile and the view of the market's prospects in the medium term. All funds are invested in low risk investments of short term fixed deposits which produced interest income during the year.

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Risk management

The existing risk register has been developed further to form part of our business continuity plan and is reviewed annually to determine and quantify the risks to which the company is exposed. The board has approved the plan and risk register, which are updated through the senior management team and finance sub-committee.

Structure, governance and management

Constitution

Pentreath is a company limited by guarantee, and a registered charity.

The company was established in 1990 under a Memorandum of Association, which sets its objectives and powers, and is governed by its Articles of Association. Trustees are also directors and members, and in the event of the company being wound up, are required to contribute an amount not exceeding £1.

The company's objectives are also outlined in its registration with the Charity Commission.

The board of trustees oversees the proper running of the company and provides strategic direction. Day-to-day management is devolved to the chief executive, who is appointed by the board.

Financial matters are considered by a sub-committee of the board, which reports to the main board by exception.

It is the practice of the chief executive to solicit the views of trustees in all major decisions, and to involve them in staff training days, social occasions and planning events.

Trustees

The number of trustees is currently 6. The skills within the board are varied; we have trustees with a background in education, criminal justice system, law, governance, accounting and health. We also have appointed a new patron, Johanna Harrison, we are thrilled to welcome her and look forward to working with her for many years to come.

All new trustees are given an induction to the company including information on policies and procedures, and staff are able to share information about their projects. All trustees are offered courses through the training department covering a range of topics including mental health awareness, safeguarding and other related areas.

We have a number of training and strategy days throughout the year where trustees are encouraged to attend. This broadens their knowledge of Pentreath's day to day activities and allows them to get to know the staff. New project development and updates are regularly presented to the board to ensure Trustees maintain an accurate understanding of current delivery. Trustees are involved in sub-groups that develop particular areas of strategy and delivery within the company. Pentreath constantly evaluates, and where appropriate updates, the methods of delivery to ensure that the organisation is utilising all its resources in the most efficient and effective way.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J D Coad

C T Hazell

L M Mannall

D McAuley

M Steer

J A Tyson

T Bromwich

(Resigned 22 March 2021)

G N Davies

(Resigned 29 April 2020)

C J Iremonger

(Resigned 29 April 2020)

J Parry

(Appointed 20 May 2021)

PENTREATH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

I Ross

(Appointed 20 May 2021)

A Wills

(Appointed 20 May 2021)

Statement of trustees' responsibilities

The trustees, who are also the directors of Pentreath Ltd 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

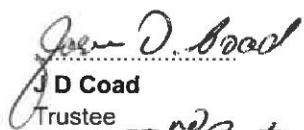
Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


J D Coad
Trustee
Dated: 22nd September '21

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PENTREATH LTD

Opinion

We have audited the financial statements of Pentreath Ltd (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes 1 to 19 to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 as at 31 December 2020 and of its incoming resources and application of resources, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PENTREATH LTD

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 directors' report included within the trustees' 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:

- 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 control as the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PENTREATH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PENTREATH LTD

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Matthew Webb (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Chartered Accountants
Statutory Auditor

24 Sept 2021

Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

PENTREATH LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	668	-	668	1,983	-	1,983
Charitable activities	3	247,256	2,354,153	2,601,409	461,295	2,323,679	2,784,974
Investments	4	1,803	-	1,803	2,357	-	2,357
Total income		249,727	2,354,153	2,603,880	465,635	2,323,679	2,789,314
Expenditure on:							
Charitable activities	5	133,641	2,234,132	2,367,773	327,059	2,182,318	2,509,377
Net incoming resources before transfers		116,086	120,021	236,107	138,576	141,361	279,937
Gross transfers between funds		(15,429)	15,429	-	500,000	(500,000)	-
Net income for the year/ Net movement in funds		100,657	135,450	236,107	638,576	(358,639)	279,937
Fund balances at 1 January 2020		1,095,522	193,424	1,288,946	456,946	552,063	1,009,009
Fund balances at 31 December 2020		1,196,179	328,874	1,525,053	1,095,522	193,424	1,288,946

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENTREATH LTD

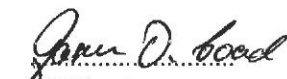
BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	9		536,569		547,311
Current assets					
Debtors	10	393,604		314,382	
Investments	11	100,798		100,798	
Cash at bank and in hand		552,777		423,452	
		<u>1,047,179</u>		<u>838,632</u>	
Creditors: amounts falling due within one year	12	(58,695)		(96,997)	
Net current assets			988,484		741,635
Total assets less current liabilities			<u>1,525,053</u>		<u>1,288,946</u>
Income funds					
Restricted funds	13		328,874		193,424
Unrestricted funds			1,196,179		1,095,522
			<u>1,525,053</u>		<u>1,288,946</u>

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

The financial statements were approved by the Trustees on 22nd September '21


J D Coad
Trustee

Company Registration No. 02593533

PENTREATH LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	16		158,176		135,933
Investing activities					
Purchase of tangible fixed assets		(30,654)		(563,332)	
Interest received		1,803		2,357	
Net cash used in investing activities			(28,851)		(560,975)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			129,325		(425,042)
Cash and cash equivalents at beginning of year			423,452		848,494
Cash and cash equivalents at end of year			<u>552,777</u>		<u>423,452</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Pentreath Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Enoder Barns, Glebe Farm, Narrow Lane, Summercourt, Newquay, Cornwall, TR8 5EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making their assessment, the trustees have considered the impact of the Covid-19 pandemic on the charitable company's ability to continue as a going concern. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities comprise expenditure associated with providing mental health services and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include head office salaries and overheads, and are allocated to charitable activities and funds on the basis of staff hours.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Allocation and apportionment of costs

Head office costs are allocated according to the apportionment of staff hours.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Financial Activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Investments

The charity has defined short-term, highly liquid investments with an original maturity greater than three months, as Current Asset Investments. Current Asset Investments are measured at amortised cost.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	668	1,983

3 Charitable activities

	Mental Health Services 2020	Mental Health Services 2019
	£	£
Performance related grants	2,576,409	2,772,474
Charitable rental income	25,000	12,500
	<u>2,601,409</u>	<u>2,784,974</u>
Analysis by fund		
Unrestricted funds	247,256	461,295
Restricted funds	2,354,153	2,323,679
	<u>2,601,409</u>	<u>2,784,974</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	1,803	2,357

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Charitable activities

	Mental Health Services 2020 £	Mental Health Services 2019 £
Staff costs	1,886,622	1,749,959
Depreciation and impairment	41,396	33,573
Rent	2,904	4,974
Insurance	1,941	1,753
Utilities	20,574	23,899
Beneficiary costs	31,258	46,858
Motor, travel and subsistence	52,399	263,052
Training	9,011	10,914
Printing, postage and stationery	5,126	4,884
Advertising	1,872	3,360
Lease rental equipment	2,273	1,345
Repairs and renewals	9,895	12,562
Cleaning	2,519	2,101
Canteen	108	631
Bad debts	-	121
Staff recruitment	737	2,325
Other charitable expenditure	1,198	326
	<u>2,069,833</u>	<u>2,162,637</u>
Share of support costs (see note 6)	282,523	330,946
Share of governance costs (see note 6)	15,417	15,794
	<u>2,367,773</u>	<u>2,509,377</u>
Analysis by fund		
Unrestricted funds	133,641	327,059
Restricted funds	2,234,132	2,182,318
	<u>2,367,773</u>	<u>2,509,377</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	158,217	-	158,217	173,955	-	173,955
Rent and utilities	49,216	-	49,216	49,252	-	49,252
Insurance	12,454	-	12,454	11,812	-	11,812
Motor, travel and subsistence	9,451	-	9,451	10,285	-	10,285
Training	6,669	-	6,669	11,318	-	11,318
Printing, postage and stationery	7,855	-	7,855	15,846	-	15,846
Advertising	1,187	-	1,187	1,362	-	1,362
Lease rental equipment	5,011	-	5,011	4,891	-	4,891
Repairs and renewals	18,195	-	18,195	28,531	-	28,531
Other support costs	14,268	-	14,268	8,938	-	8,938
Irrecoverable VAT	-	-	-	14,756	-	14,756
Audit fees	-	6,750	6,750	-	5,150	5,150
Accountancy	-	3,419	3,419	-	2,402	2,402
Legal and professional	-	5,248	5,248	-	8,242	8,242
	<u>282,523</u>	<u>15,417</u>	<u>297,940</u>	<u>330,946</u>	<u>15,794</u>	<u>346,740</u>
Analysed between Charitable activities	<u>282,523</u>	<u>15,417</u>	<u>297,940</u>	<u>330,946</u>	<u>15,794</u>	<u>346,740</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2019: £nil).

Expenditure was refunded to, or paid on behalf of, T Bromwich, a trustee, of £43 (2019: £258).

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Mental Health Services	<u>94</u>	<u>88</u>
Employment costs	2020 £	2019 £
Wages and salaries	1,862,823	1,752,743
Social security costs	144,929	136,997
Other pension costs	37,087	34,174

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Employees (Continued)

<u>2,044,839</u>	<u>1,923,914</u>
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There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020	523,010	130,184	653,194
Additions	-	30,654	30,654
At 31 December 2020	<u>523,010</u>	<u>160,838</u>	<u>683,848</u>
Depreciation and impairment			
At 1 January 2020	9,589	96,294	105,883
Depreciation charged in the year	10,460	30,936	41,396
At 31 December 2020	<u>20,049</u>	<u>127,230</u>	<u>147,279</u>
Carrying amount			
At 31 December 2020	<u>502,961</u>	<u>33,608</u>	<u>536,569</u>
At 31 December 2019	<u>513,421</u>	<u>33,890</u>	<u>547,311</u>

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	134,619	129,931
Other debtors	2,213	3,813
Prepayments and accrued income	256,772	180,638
	<u>393,604</u>	<u>314,382</u>

11 Current asset investments

	2020 £	2019 £
Term deposits	<u>100,798</u>	<u>100,798</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	-	23,947
Trade creditors	29,478	27,909
Other creditors	4,002	11,082
Accruals and deferred income	25,215	34,059
	<u>58,695</u>	<u>96,997</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 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:

	Movement in funds			Movement in funds			Transfers	Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
NHS Kernow - Community Development Worker	39,829	95,477	(114,015)	21,291	95,476	(101,621)	-	15,146
NHS Kernow - Community Enablement Project	1,068	94,800	(95,161)	707	99,790	(96,395)	-	4,102
Fit for Life 2 (Big Lottery Fund)	689	-	-	689	-	-	-	689
NHS Kernow - Primary Care Vocational Workers	6,487	45,279	(43,003)	8,763	11,320	(20,083)	-	-
CCF Crisis Fund	48	1,015	(606)	457	-	(146)	-	311
Henry Smith	9,607	45,099	(46,319)	8,387	-	(8,387)	-	-
Pencil This In - Awards for all	410	-	-	410	-	-	-	410
BBO - Positive People C2C	(10,938)	265,637	(264,569)	(9,870)	156,897	(147,816)	-	(789)
BBO - Who Dares Works	(546)	338,005	(340,170)	(2,711)	318,614	(317,646)	-	(1,743)
BBO - Positive People S&E	(13,560)	339,656	(334,378)	(8,282)	205,700	(199,763)	-	(2,345)
BBO - Atlantic & Moor	(74)	187,622	(188,459)	(911)	96,682	(97,203)	1,432	-
BBO - Game Changer	(153)	127,332	(127,787)	(608)	100,985	(101,057)	-	(680)
Fit For Life - CRCC Grants	1,020	1,250	(969)	1,301	-	(312)	-	989
ESF Living Well	4,919	14,125	(19,044)	-	-	-	-	-
Glasspool Trust	-	2,910	(2,560)	350	1,150	(1,000)	-	500
Social Prescribers	-	29,732	(29,349)	383	28,692	(28,897)	-	178
Job Centre & Advisers West	10,206	49,924	(41,083)	19,047	47,272	(78,184)	-	(11,865)
CPFT EIT Workers	1,987	85,613	(79,329)	8,271	92,103	(82,029)	-	18,345
Headstart - Learning Partnership	1,064	111,339	(111,884)	519	115,414	(115,968)	-	(35)
JH donation for new building	500,000	-	-	-	-	-	-	-
Recovery College	-	107,000	(103,529)	3,471	255,322	(256,447)	-	2,346
CCF - Winter Fund	-	685	(685)	-	1,000	(700)	-	300
IPS	-	313,751	(177,338)	136,413	423,171	(395,118)	-	164,466

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

13 Restricted funds	(Continued)								
Job Centre+ East	-	62,424	(41,756)	20,668	47,272	(84,111)	-	(16,171)	
Ambitions	-	3,243	(9,157)	(5,914)	1,854	(514)	4,574	-	
Food For Change	-	1,761	(11,168)	(9,407)	-	(16)	9,423	-	
ESF Health Works	-	-	-	-	7,505	(7,443)	-	62	
Mhend	-	-	-	-	20,230	(6,044)	-	14,186	
Next Step Worker	-	-	-	-	28,012	(212)	-	27,800	
SPLW Salary Uplift	-	-	-	-	593	(694)	-	(101)	
North Coast SPLW	-	-	-	-	12,765	(13,627)	-	(862)	
Penwith SPLW	-	-	-	-	30,442	(29,527)	-	915	
South Kerrie SPLW	-	-	-	-	30,442	(29,349)	-	1,093	
HIU Worker	-	-	-	-	37,000	(9,257)	-	27,743	
Penwith PCN Eanbling Fund	-	-	-	-	3,600	-	-	3,600	
South Kerrier PCN Enabling Fund	-	-	-	-	3,600	-	-	3,600	
NHS Kernow - MHEA	-	-	-	-	71,250	-	-	71,250	
CCF CDW Emergency Fund	-	-	-	-	10,000	(1,329)	-	8,671	
CPFT Peer Mentors	-	-	-	-	-	(470)	-	(470)	
Bridging The Gap (Winter Pressures Fund)	-	-	-	-	-	(692)	-	(692)	
Skills Your Way	-	-	-	-	-	(932)	-	(932)	
Re-Ignite (Youth Futures)	-	-	-	-	-	(1,143)	-	(1,143)	
		<u>552,063</u>	<u>2,323,679</u>	<u>(2,182,318)</u>	<u>193,424</u>	<u>2,354,153</u>	<u>2,234,132</u>	<u>15,429</u>	<u>328,874</u>

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Restricted funds

(Continued)

NHS Kernow - Core Vocational Workers project supporting people with mental ill health to access employment and education

NHS Kernow - Community Development Workers supporting people from Black and Ethnic backgrounds to access mental health services.

NHS Kernow - Community Enablement Project funds advisers to support people to access leisure and recreational activities.

NHS Kernow - Primary Care Vocational Workers based in GP surgeries to offer vocational support and information.

Local Supplier Framework - A provision that offers 1:1 mental health interventions to people from job centre plus and other agencies

CCF Crisis Fund - Grant to funding to help our vulnerable clients in emergencies.

The Henry Smith Charity - Ignite offers 1;1 support to young people with mental health / emotional health problems.

Pencil This In - Awards For All - grant funding to provide training to carers in Cornwall.

Head start - Staff employed by Pentreath and work with learning partnership for Cornwall and Isles of Scilly to support children and young people with emotional health problems.

BBO/ESF Positive People C2C - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by PLUSS and covers the coast to coast area of Cornwall.

BBO/ESF Positive People S&E - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty aged 18 +. This project is led by PLUSS and covers the South and East area of Cornwall.

EIT/CPFT Advisers - CPFT funded to provide employment specialists to the early intervention for Psychoses team

BBO/ESF Who Dares Works - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by Active Plus and covers the West of Cornwall.

BBO/ESF Atlantic & Moor - Building Better Opportunities (Lottery) and ESF funded project supporting people who are socially isolated and combating poverty, aged 18 +. This project is led by The Learning Partnership for Cornwall and IOS and covers the Atlantic and Moor area of Cornwall.

BBO/ESF Game Changer - Building Better Opportunities (Lottery) and ESF funded project supporting young people aged 15-24 who are NEET or at risk of becoming NEET through activity leading to employment and training. This project is led by RIO and covers the County

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Restricted funds

(Continued)

BBO/ESF Positive people specialist - a project within Pentreath that provides health and wellbeing support to those clients on Positive People

Fit For Life - CRCC Grants - Grant funding to cover venue costs for the continuation of Fit For Life throughout 2019 as client led community groups.

ESF Living Well - An ESF funded project led by the Learning Partnership for Cornwall and IOS. The purpose of which is to work with the early intervention Service, with clients aged 15-35 years who are experiencing Psychosis to return to work.

Social Prescribers - a collaborative project led by Volunteer Cornwall to place adviser in Primary care.

JH Donation - A donation to Pentreath to enable us to purchase a Head Office property that will save money in future years and make us more sustainable.

Recovery College – ESF funded project through the learning partnership, enabling recovery through Learning.

CCF Winter Fund - small grants scheme specifically for those facing hardship during the winter months

IPS - Specialist employment specialists embedded within Cornwall Partnership NHS Foundation Trust mental health teams.

Job Centre+ East - Mental Health Advisers co located in Job centre in the East of Cornwall providing support to claimants with Mental Ill Health

Job Centre + West - Mental Health Advisers co located in Job centre in the West of Cornwall providing support to claimants with Mental Ill Health

Ambitions - The Ambitions project supports unemployed or inactive 15 – 24-year olds in Cornwall and the Isles of Scilly to help them progress into education, employment or training. Ambitions is fully funded by the European Social Fund.

Food for Change - Food for Change was a programme led by the Cornwall Food Foundation to support people to overcome barriers to work, training and inclusion in their local community.

ESF Health Works - This is funded by the European Social Fund (ESF) and Department of Work and Pensions (DWP) which is managed by Cornwall Development Company The project will support individuals to build confidence and self-esteem whilst boosting independence and building employability skills

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Restricted funds

(Continued)

Mhend – A Public Health funded Partnership project between Pentreath Ltd and Cornwall Citizens Advice which is funded by Cornwall Council Public Health to identify and support clients with severe debt issues which are preventing them from moving forward or maintaining their lives.

Next Step Worker -funded by the Ministry of Housing, Communities and Local Government (MHCLG). It is a partnership project with Pentreath Ltd, Cornwall Mind, Health for Homeless (H4H) and Rethink Mental Illness providing mental health and social wellbeing support to help individuals to develop the resilience, resources and skills they need to transition out of homelessness and remain in accommodation

North Coast SPLW - Social Prescribing Link Workers (SPLWs) are based within GP surgeries within the North coast PCN.

Penwith SPLW - Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the Penwith PCN.

South Kerrier SPLW Social Prescribing Link Workers (SPLWs) are funded by and based within GP surgeries within the South Kerrier PCN.

HIU Worker – funded by NHS , Working in partnership with Volunteer Cornwall, Pentreath support people who use A&E, Ambulance Services and Primary care on a frequent basis with the aim of reducing these call outs or admissions.

Penwith PCN Enabling Fund – Enabling Fund to support Social Prescriber clients in the Penwith Surgeries

South Kerrier Enabling Fund - Enabling Fund to support Social Prescriber clients in the South Kerrier Surgeries

NHS Kernow –funded by NHS Kernow , MHEA Advisers work on a 1:1 outreach basis to support people to move towards vocational goals. (Volunteering, Employment or Training)

CCF CDW Emergency Fund – Cornwall Community Foundation Fund to support BAME people in Cornwall in crisis.

CPFT Peer Mentors – funded by Cornwall Partnership Trust to enable those people with lived experience to work within the NHS

Bridging the Gap (Winter Pressures Fund) this is a new project funded by NHS Kernow to help relief pressure on admissions to hospital .

Skills Your Way – funded by ESF through the Learning Partnership for Cornwall and the Isles of Scilly. working with young people who are NEET on a one to one basis to help them to discover their aspirations and ambitions for the future.

Re-Ignite (Youth Futures) funded by the youth futures foundation, working with young people for (both those in education or NEET/at risk of NEET) a one to one basis to help them to discover their aspirations and ambitions for the future.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	536,569	-	536,569	547,311	-	547,311
Current assets/ (liabilities)	659,610	328,874	988,484	548,211	193,424	741,635
	<u>1,196,179</u>	<u>328,874</u>	<u>1,525,053</u>	<u>1,095,522</u>	<u>193,424</u>	<u>1,288,946</u>

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	39,755	45,121
Between two and five years	20,568	60,323
	<u>60,323</u>	<u>105,444</u>

16 Cash generated from operations

	2020 £	2019 £
Surplus for the year	236,107	279,937
Adjustments for:		
Interest income recognised in statement of financial activities	(1,803)	(2,357)
Depreciation and impairment of tangible fixed assets	41,396	33,573
Movements in working capital:		
(Increase) in debtors	(79,222)	(195,700)
(Decrease)/increase in creditors	(38,302)	20,480
Cash generated from operations	<u>158,176</u>	<u>135,933</u>

17 Analysis of changes in net funds

The charity had no debt during the year.

PENTREATH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	369,163	251,981

Transactions with related parties

During the financial year R Coad, daughter of Trustee J Coad, was employed by the charity and received a gross salary of £14,728 (2019: £13,890).

19 Company limited by guarantee

Pentreath Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member. The company is incorporated in England & Wales.