

**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

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<b>Trustees</b>	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)
<b>Delegated management</b>	Chief Executive - Louise Knox	
<b>Secretary</b>	B Hill	
<b>Charity number</b>	1004477	
<b>Company number</b>	02593533	
<b>Registered office</b>	St Enoder Barns Glebe Farm, Narrow Lane Summercourt Newquay Cornwall United Kingdom TR8 5EE	
<b>Auditor</b>	Azets Audit Services Woodlands Court Truro Business Park Truro Cornwall United Kingdom TR4 9NH	
<b>Bankers</b>	National Westminster Bank Plc 5 Fore Street Bodmin Cornwall United Kingdom PL	

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# **PENTREATH LTD**

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# **PENTREATH LTD**

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

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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

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### 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**

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### **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.

Mental  
Health Info  
and Statistics

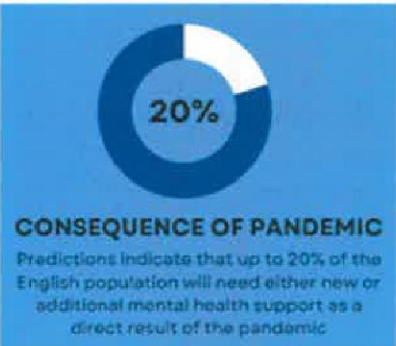


**Socio-Economic Cost**  
Poor mental health and wellbeing costs society over



**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)



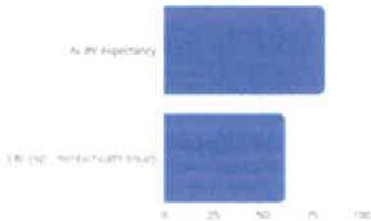
MENTAL HEALTH PREVALENCE FOR YOUNG PEOPLE

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 Access Service (MHEAS) Survey Report, Gorseall (Gorseall) (Gorseall)  
O'Shea, S. (2020) How is Covid-19 affecting mental health in England? Centre for Mental Health, London  
O'Shea, S. & McQuinn, J. (2020) 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 2021



# PENTREATH LTD

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

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### 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***

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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**

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### **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**

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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

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### 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: 10 August 2022

# PENTREATH LTD

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PENTREATH LTD

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### 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**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the 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**

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### **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

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### 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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>69,705</b>	<b>3,768,177</b>	<b>3,837,882</b>	<b>249,727</b>	<b>2,354,153</b>	<b>2,603,880</b>
<b>Expenditure on:</b>							
Charitable activities	5	(7,244)	3,146,332	3,139,088	133,641	2,234,132	2,367,773
<b>Net incoming resources before transfers</b>		<b>76,949</b>	<b>621,845</b>	<b>698,794</b>	<b>116,086</b>	<b>120,021</b>	<b>236,107</b>
Gross transfers between funds		-	-	-	(15,429)	15,429	-
<b>Net income for the year/ Net movement in funds</b>		<b>76,949</b>	<b>621,845</b>	<b>698,794</b>	<b>100,657</b>	<b>135,450</b>	<b>236,107</b>
Fund balances at 1 January 2021		1,196,179	328,874	1,525,053	1,095,522	193,424	1,288,946
<b>Fund balances at 31 December 2021</b>		<b>1,273,128</b>	<b>950,719</b>	<b>2,223,847</b>	<b>1,196,179</b>	<b>328,874</b>	<b>1,525,053</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	9		514,237		536,569
<b>Current assets</b>					
Debtors	10	622,705		393,604	
Investments	11	100,000		100,798	
Cash at bank and in hand		1,069,730		552,777	
		1,792,435		1,047,179	
<b>Creditors: amounts falling due within one year</b>	12	(82,825)		(58,695)	
Net current assets			1,709,610		988,484
<b>Total assets less current liabilities</b>			2,223,847		1,525,053
<b>Income funds</b>					
Restricted funds	13	950,719		328,874	
Unrestricted funds		1,273,128		1,196,179	
		2,223,847		1,525,053	

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

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	16		533,870		158,176
<b>Investing activities</b>					
Purchase of tangible fixed assets		(17,572)		(30,654)	
Proceeds on disposal of investments		798		-	
Interest received		(143)		1,803	
<b>Net cash used in investing activities</b>			(16,917)		(28,851)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			516,953		129,325
Cash and cash equivalents at beginning of year			552,777		423,452
<b>Cash and cash equivalents at end of year</b>			1,069,730		552,777

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# PENTREATH LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 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
	3,837,565	2,601,409
Analysis by fund		
Unrestricted funds	69,388	247,256
Restricted funds	3,768,177	2,354,153
	3,837,565	2,601,409

### 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>
<b>Analysis by fund</b>		
Unrestricted funds	(7,244)	133,641
Restricted funds	<u>3,146,332</u>	<u>2,234,132</u>
	<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
	2,725,589	2,044,839

There were no employees whose annual remuneration was £60,000 or more.

### 9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2021	523,010	160,838	683,848
Additions	-	17,572	17,572
At 31 December 2021	523,010	178,410	701,420
<b>Depreciation and impairment</b>			
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	30,810	156,373	187,183
<b>Carrying amount</b>			
At 31 December 2021	492,200	22,037	514,237
At 31 December 2020	502,961	33,608	536,569

# 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>

### 11 Current asset investments

	2021 £	2020 £
Term deposits	<u>100,000</u>	<u>100,798</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>



# 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	95,476	(101,621)	-	-	15,146	95,476	(92,810)	17,812	
NHS Kernow - Community Enablement Project	707	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	11,320	(20,083)	-	-	-	-	-	-	
CCF Crisis Fund	457	-	(146)	-	-	311	-	(327)	(16)	
Henry Smith	8,387	-	(8,387)	-	-	-	-	-	-	
Pencil This In - Awards for all	410	-	-	-	-	410	-	-	410	
BBO - Positive People C2C	(9,870)	156,897	(147,816)	-	-	(789)	150,273	(150,886)	(1,402)	
BBO - Who Dares Works	(2,711)	318,614	(317,646)	-	-	(1,743)	325,490	(327,125)	(3,378)	
BBO - Positive People S&E	(8,282)	205,700	(199,763)	-	-	(2,345)	165,789	(164,009)	(565)	
BBO - Atlantic & Moor	(911)	96,682	(97,203)	1,432	-	-	-	-	-	
BBO - Game Changer	(608)	100,985	(101,057)	-	-	(680)	87,855	(89,600)	(2,425)	
Fit For Life - CRCC Grants	1,301	-	(312)	-	-	989	-	(143)	846	
Glasspool Trust	350	1,150	(1,000)	-	-	500	178	(678)	-	
Social Prescribers	383	28,692	(28,897)	-	-	178	34,251	(33,892)	537	
Job Centre & Advisers West	19,047	47,272	(78,184)	-	-	(11,865)	72,012	(60,147)	-	
CPFT EIT Workers	8,271	92,103	(82,029)	-	-	18,345	23,026	(41,371)	-	
Headstart - Learning Partnership	519	115,414	(115,968)	-	-	(35)	115,582	(115,595)	(48)	
Recovery College	3,471	255,322	(256,447)	-	-	2,346	220,722	(227,506)	(4,438)	
CCF - Winter Fund	-	1,000	(700)	-	-	300	500	(800)	-	
IPS	136,413	423,171	(395,118)	-	-	164,466	683,651	(569,291)	278,826	
Job Centre+ East	20,668	47,272	(84,111)	-	-	(16,171)	74,977	(58,805)	1	
Ambitions	(5,914)	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	(95,065)	4,627
Mhend	-	20,230	(6,044)	-	14,186	(112,688)	2,650
Next Step Worker	-	28,012	(212)	-	27,800	(24,694)	3,106
SPLW Salary Uplift	-	593	(694)	-	(101)	(210)	(101)
North Coast SPLW	-	12,765	(13,627)	-	(862)	(25,926)	317
Penwith SPLW	-	30,442	(29,527)	-	915	(68,396)	3,297
South Kerrie SPLW	-	30,442	(29,349)	-	1,093	(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	(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)	(65,905)	668
Skills Your Way	-	-	(932)	-	(932)	(66,267)	(2,518)
Re-Ignite (Youth Futures)	-	-	(1,143)	-	(1,143)	(127,290)	21,633
Community Health Champion	-	-	-	-	-	(24,598)	11,109
CCF Emergency Fund	-	-	-	-	-	(10,054)	(54)
VCSE Transformation Lead	-	-	-	-	-	(10,910)	443
RIO Kickstart	-	-	-	-	-	(8,939)	970
CPFT Kickstart	-	-	-	-	-	(3,761)	605
Trailblazer	-	-	-	-	-	(4,102)	12,898
IPS Recovery College	-	-	-	-	-	(1,861)	243,831
ESF Foundation For Work	-	-	-	-	-	(50,708)	(1,301)
Mhend (COMF)	-	-	-	-	-	-	28,500
Next Steps Mental Health	-	-	-	-	-	(19,159)	8,853
SMI Grant	-	-	-	-	-	-	4,000
HIU Worker CPFT	-	-	-	-	-	(60,838)	29,484
Winter Outreach SMI Funding	-	-	-	-	-	(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	
		193,424	2,354,153	2,234,132	15,429	328,874	3,768,177	3,146,332		950,719	

# 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 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 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 Talks** – 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)
<b>Cash generated from operations</b>	<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

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### 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.