

Company registration number: 04132652

Charity registration number: 1090185

The Pendragon Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Ian Walker & Co
Chartered Accountants
Heworth House
Melrosegate
Heworth
York
YO31 0RP

The Pendragon Community Trust

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The Pendragon Community Trust

Reference and Administrative Details

Trustees	David A Kerfoot MBE DL Stephen Hunter Palczynski Elaine Averis Michael John Searle Mr Leslie Kirby Mr David William Hoggett
Principal Office	Unit 15 Omega Business Village Thurston Road Northallerton North Yorkshire DL6 2NL
Registered Office	Unit 15 Omega Business Village Thurston Road Northallerton North Yorkshire DL6 2NL The charity is incorporated in England and Wales.
Company Registration Number	04132652
Charity Registration Number	1090185
Independent Examiner	Ian Walker & Co Chartered Accountants Heworth House Melrosegate Heworth York YO31 0RP
Accountants	Ian Walker & Co Heworth House Melrosegate Heworth York YO31 0RP

The Pendragon Community Trust

Trustees' Report

Chairperson's Report 2020

The year 2020, has been a very difficult year for everyone due to the Covid 19 pandemic and the necessity for the government to enforce a national lockdown with effect from 23rd March 2020.

When the Trustees of Pendragon became aware that Matt Hancock (health and social care secretary) had announced on 16th March 2020, that unnecessary social contact should be avoided as a means to restrict the spread of the coronavirus, the decision was taken to immediately close the centre due to the concerns in respect of the very vulnerable nature of the people who use the centre. This necessitated the "wheels being put in motion" to notify the users of the centre being contacted immediately and the Centre actually closed for business on 16.03.20.

All 6 paid members of staff were furloughed, utilising the government scheme. Pendragon paid the shortfall between full wages and the amount received through furlough. All paid staff were retained during the year.

The impact of the pandemic and the national lock down has had a massive financial impact on the finances for the Trust. Sensory Room revenue was down £40,000 due to the Centre being closed. Unfortunately there has been no government support (save for the furlough scheme which was available to all businesses) by way of grants. Thus, the everyday expenses of insurance, maintenance and utility bills still had to be paid.

The Northallerton 10K run which would have been in its 4th year was scheduled again for May 2020, this had to be cancelled. It had been forecast to raise in the region of £15,000, for the Trust.

The financial loss, however, cannot be compared against loss of the use of the Centre for our families. Whilst the carers obviously understand why the Centre has to be closed, they are desperate for it to reopen as the facilities offered are so unique and the only place which they feel is of benefit to their families, who use the Centre.

Much of the time since March has been spent trying to keep up with the various "directives/regulations" about what needs to be done to allow the Centre to open safely.

The Trustees have been meeting via Zoom on a monthly basis to discuss matters and to try to plan a way forward to a safe opening of the Centre. They have been provided for such meetings with "notes and ideas" formulated by the centre manager Julia Downes, which have greatly assisted the trustees in their discussions.

We welcomed David Hoggett as a new Trustee to the board in September 2020. He is a High Needs Co-ordinator who has contacts within NYCC who will be in fact the "regulators" of our opening safe-guarding.

In September at the AGM, David Kerfoot stepped down as the Chairman of the Trust after more than 20 years in that position. I would very much like to thank David for his massive commitment to Pendragon from its inception which has been un wavering and he has always gone over and above. He is to remain as a Trustee, and I know that he will continue to support Pendragon in the way that he always has.

Elizabeth Kerfoot, has held the post of Company Secretary again since the inception of the Trust. She has taken the decision to step down and Michael Serle has agreed to take on the role. I would like to thank Elizabeth for her sterling efforts over all these years. I would also like to thank Michael for taking on that role.

A very big thanks goes to Les Kirby, who joined us as a trustee in September having previously served as Treasurer of the Trust. He has taken on the accounts with gusto and ensures that our finances are in good order.

The Pendragon Community Trust

Trustees' Report

I would also like to thank the staff who whilst they have not been able to actually work, during the lock down due to being on the furlough scheme, they remain ready to start work as soon as it is deemed safe to do so. There will be a lot of preparation once we get the "go ahead" and the staff have indicated that they are willing and able to start as soon as possible.

On a positive note, our client base is as strong as ever, with constant requests for updates as to when the Centre is likely to open. Facebook is keeping them updated.

The Trustees have discussed the key points for the re-opening of the Centre

- 1) vaccination of the staff as a priority,
- 2) organising a visit from the "regulators" at NYCC to assist us with advising, what changes we need to put in place, for the centre to be safe
- 3) targeting sources for funding to try to fill the lacuna whereby such as the Trust has fallen between all the "cracks" and there is no government funding to assist us for what is a unique and highly sort after facility for some of society's most vulnerable people.

We are positive in going forward, in the words of Captain Sir Tom Moore, "tomorrow will be a good day".



Elaine Averis
Chairperson & Trustee

The Pendragon Community Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The Pendragon Community Trust has established a local non-residential facility for people with special needs. The trust has constructed a purpose built sensory centre to provide stimulation to those with profound learning difficulties, which opened in July 2016.

The trustees and staff work together to develop the charity's strategic plan, from which priorities are set and specific work plans devised. Throughout this process the trustees have regards to the charity Commission's guidance on public benefit and ensure that all services meet these criteria.

The Pendragon Community Trust aims to provide a quality day service for those with more profound learning disabilities which is focussed on a Sensory Centre that provides a stimulating range of therapeutic and developmental activities and support for both adults and children by creating a spiritual, caring, stimulating and inspiring environment in which the beneficiaries and their carers can live rich and fulfilling lives.

Public benefit

The Centre has now over 1,400 individuals who have used the facility since it was opened in July 2016. They come from as far as Hartlepool in the North to Wakefield in the South. The ratio between Adult and Children with special needs who attend the Centre remains at 2:1.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Financial review

Policy on reserves

The policy set by the trustees is for reserves to be maintained equivalent to 24 (2019 - 24) months of operating expenses. The amount is calculated using the forecast budget expenditure for the financial year ahead. The trustees believe that this would enable the Trust to continue its core services and obligations in the event of a sudden loss of funding. Free reserves accumulated in excess of the minimum can be used at the discretion of the trustees for the development of the Trust. The policy is reviewed annually.

The principal had been achieved at 31st December 2017, but with the increased requirement the Charity only held 17 months of operating expenses at 31st December 2018 and 2019.

In light of the current pandemic, the Trustees feel that it is better to temporarily reduce the level of the reserves to allow the Centre to be able to operate, when it is able.

Principal funding sources

Bookings of the Sensory Room and income derived from Functions were down £48,000 due to the Centre being closed as a result of Covid. Given the increasing demand for use of the centre, a modest increase in Bookings on the previous year, would have resulted in income increasing by £15,000. The National Lottery and other donations make up the remainder of income resources.

The Pendragon Community Trust

Trustees' Report

Going concern

The impacts of the Covid-19 coronavirus outbreak have caused significant deterioration in economic conditions and an increase in economic uncertainty. The business has been completely closed and unable to trade due Covid-19 restrictions since March 2020.

Management are continuing to assess whether these events or conditions, either individually or collectively, cast significant doubt on the company's ability to continue as a going concern. The Trustees feel that the current position is sustainable and have no concerns over the future viability of the Centre.

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee without share capital and is therefore governed by a Memorandum and Articles of Association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law under the company's Articles. The minimum number of trustees is three. (2019: 3)

Trustees are recruited through a variety of sources and means but mainly due to the extensive contacts and networks of the office of the trustees. A role description has been prepared for those interested in becoming a trustee.

Induction and training of trustees

When a potential trustee is identified, the Trust Directors will then meet with the individual to discuss the role further. The individual will be briefed on the work of the trust, shown relevant foundation paperwork (ie Memorandum of Association) and taken to see the project to learn more. Following this, the candidate will be invited to attend part of a trustees' meeting. If the trustees are in agreement, then the candidate will be formally offered the role and asked to consider becoming a trustee. If they accept, they will then be fully appointed at the next trustees' meeting. A process of induction then follows as the individual begins to get involved in the work of the Trust, making use of their unique skills and relevant networks.

Major risks and management of those risks

The directors have reviewed the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks. Rigorous control of actual expenditure against budgeted costs are reviewed at each trustees meeting with a view to controlling any overspend.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The Pendragon Community Trust

Trustees' Report

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

The charity has the available funds for ongoing operations and future developments, to maintain the required liquidity.

The annual report was approved by the trustees of the charity on 4 May 2021 and signed on its behalf by:



Mr Leslie Kirby
Trustee

The Pendragon Community Trust

Statement of Trustees' Responsibilities


The trustees (who are also the directors of The Pendragon Community Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 4 May 2021 and signed on its behalf by:


.....
Mr Leslie Kirby
Trustee

The Pendragon Community Trust

Independent Examiner's Report to the trustees of The Pendragon Community Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

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

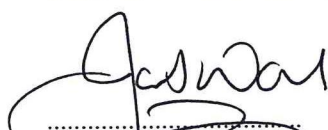
Having satisfied myself that the accounts of The Pendragon Community Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act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

Independent examiner's statement

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

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

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



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Ian Walker FCA FCCA
Ian Walker & Co
Chartered Accountants

Heworth House
Melrosegate
Heworth
York
YO31 0RP

4 May 2021

The Pendragon Community Trust

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	8,687	-	8,687
Charitable activities	4	39,763	-	39,763
Other trading activities	5	816	-	816
Investment income	6	173	-	173
Other income		40	-	40
Total income		<u>49,479</u>	<u>-</u>	<u>49,479</u>
Expenditure on:				
Charitable activities	8	<u>(59,150)</u>	<u>(6,111)</u>	<u>(65,261)</u>
Total expenditure		<u>(59,150)</u>	<u>(6,111)</u>	<u>(65,261)</u>
Net expenditure		<u>(9,671)</u>	<u>(6,111)</u>	<u>(15,782)</u>
Net movement in funds		(9,671)	(6,111)	(15,782)
Reconciliation of funds				
Total funds brought forward		<u>523,001</u>	<u>47,542</u>	<u>570,543</u>
Total funds carried forward	18	<u>513,330</u>	<u>41,431</u>	<u>554,761</u>

The notes on pages 12 to 22 form an integral part of these financial statements.

The Pendragon Community Trust

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	42,103	-	42,103
Charitable activities	4	107,542	-	107,542
Other trading activities	5	3,150	-	3,150
Investment income	6	358	-	358
Other income		487	-	487
Total income		<u>153,640</u>	<u>-</u>	<u>153,640</u>
Expenditure on:				
Raising funds	7	(7,628)	-	(7,628)
Charitable activities	8	<u>(101,887)</u>	<u>(6,111)</u>	<u>(107,998)</u>
Total expenditure		<u>(109,515)</u>	<u>(6,111)</u>	<u>(115,626)</u>
Net income/(expenditure)		<u>44,125</u>	<u>(6,111)</u>	<u>38,014</u>
Net movement in funds		44,125	(6,111)	38,014
Reconciliation of funds				
Total funds brought forward		<u>478,876</u>	<u>53,653</u>	<u>532,529</u>
Total funds carried forward	18	<u><u>523,001</u></u>	<u><u>47,542</u></u>	<u><u>570,543</u></u>

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

The funds breakdown for 2019 is shown in note 18.

The notes on pages 12 to 22 form an integral part of these financial statements.

The Pendragon Community Trust
(Registration number: 04132652)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	336,001	362,657
Current assets			
Debtors	15	1,515	3,767
Cash at bank and in hand	16	<u>236,281</u>	<u>211,909</u>
		237,796	215,676
Creditors: Amounts falling due within one year	17	<u>(19,036)</u>	<u>(7,790)</u>
Net current assets		<u>218,760</u>	<u>207,886</u>
Net assets		<u><u>554,761</u></u>	<u><u>570,543</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		41,431	47,542
Unrestricted income funds			
Unrestricted funds		<u>513,330</u>	<u>523,001</u>
Total funds	18	<u><u>554,761</u></u>	<u><u>570,543</u></u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 4 May 2021 and signed on their behalf by:



 Mr Leslie Kirby
 Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

The Pendragon Community Trust

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 15 Omega Business Village
Thurston Road
Northallerton
North Yorkshire
DL6 2NL

The principal place of business is:

Unit 15 Omega Business Village
Thurston Road
Northallerton
North Yorkshire
DL6 2NL

These financial statements were authorised for issue by the trustees on 4 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

The Pendragon Community Trust

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The impacts of the Covid-19 coronavirus outbreak have caused significant deterioration in economic conditions and an increase in economic uncertainty. The Trustees are continuing to assess whether these events or conditions, either individually or collectively, cast significant doubt on the company's ability to continue as a going concern.

The business has been closed in accordance with HM Government requirements and unable to trade fully due to Covid-19 restrictions since March 2020.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Grants and donations received where entitlement is not conditional on the delivery of a specific performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Where the Charity organises an event to be undertaken in future period, any income relating to that event is carried forward until the accounting period in which the event is undertaken.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Gift aid

Gift aid is recognised in the period in which the original donation was accounted for.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The Pendragon Community Trust

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including Independent examination/audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Leasehold improvements	2% straight line
Fixtures and fittings	10% straight line
Equipment	20% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

The Pendragon Community Trust

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

Cash and cash equivalents

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

Trade creditors

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

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

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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

The Pendragon Community Trust

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

Recognition and measurement

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

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

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

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

3 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations	8,312	8,312	21,425
Income from 10K run	-	-	20,328
Gifts in kind	375	375	350
	8,687	8,687	42,103

4 Income from charitable activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Grants received	25,056	25,056	44,208
Sensory room bookings	14,420	14,420	56,542
Functions and room hire	287	287	6,792
	39,763	39,763	107,542

The Pendragon Community Trust

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

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2019 £
Trading income; Cafe	816	816	3,150
	<u>816</u>	<u>816</u>	<u>3,150</u>

6 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income; Interest receivable on bank deposits	173	173	358
	<u>173</u>	<u>173</u>	<u>358</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Total 2020 £	Total 2019 £
Fundraising trading costs; Fundraising		-	7,628
		<u>-</u>	<u>7,628</u>

The Pendragon Community Trust

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

8 Expenditure on charitable activities

Note	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Staff costs	28,768	-	28,768	65,996
Office Costs	4,032	-	4,032	4,204
Cafe purchases	298	-	298	1,570
Property costs and repairs	3,633	-	3,633	7,392
Depreciation	20,544	6,111	26,655	27,053
Governance costs	1,875	-	1,875	1,783
	<u>59,150</u>	<u>6,111</u>	<u>65,261</u>	<u>107,998</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>26,655</u>	<u>27,053</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	25,970	62,556
Social security costs	979	1,002
Pension costs	1,819	1,939
Other staff costs	-	499
	<u>28,768</u>	<u>65,996</u>

The Pendragon Community Trust

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

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

	2020	2019
	No	No
Charitable Activities	<u>6</u>	<u>6</u>

3 (2019 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,819 (2019 - £1,939).

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

The gross salaries paid during the year were £62,496, which have been reduced by £36,526 for the Conronavirus Job Rention Scheme (CJRS) funding.

12 Independent examiner's remuneration

	2020	2019
	£	£
Other fees to examiners		
The examining of accounts of any associate of the charity	<u>1,875</u>	<u>1,770</u>

The Pendragon Community Trust

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

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	296,700	180,882	477,582
At 31 December 2020	296,700	180,882	477,582
Depreciation			
At 1 January 2020	29,101	85,824	114,925
Charge for the year	5,936	20,720	26,656
At 31 December 2020	35,037	106,544	141,581
Net book value			
At 31 December 2020	261,663	74,338	336,001
At 31 December 2019	267,599	95,058	362,657

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £261,663 (2019 - £267,599) in respect of leaseholds.

The Trust holds a 1,000 year lease on the unit having paid £120,000 rental premium. A yearly rent of £1 per annum is payable. The lease elapses in 3005.

15 Debtors

	2020 £	2019 £
Trade debtors	125	2,604
Prepayments	1,390	1,163
	1,515	3,767

16 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	8	14
Cash at bank	236,273	211,895
	236,281	211,909

The Pendragon Community Trust

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

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	208	35
Other taxation and social security	2,242	3,895
Other creditors	321	347
Accruals	1,513	1,413
Deferred income	14,752	2,100
	<u>19,036</u>	<u>7,790</u>

The Pendragon Community Trust

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

18 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted				
General	523,001	49,479	(59,150)	513,330
Restricted	<u>47,542</u>	<u>-</u>	<u>(6,111)</u>	<u>41,431</u>
Total funds	<u>570,543</u>	<u>49,479</u>	<u>(65,261)</u>	<u>554,761</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted				
General	478,876	153,640	(109,515)	523,001
Restricted	<u>53,653</u>	<u>-</u>	<u>(6,111)</u>	<u>47,542</u>
Total funds	<u>532,529</u>	<u>153,640</u>	<u>(115,626)</u>	<u>570,543</u>

The Restricted fund is for donations for specific fixed asset additions for the Centre. All these funds have now been utilised to purchase the relevant fixed asset. The balance on the fund represents the net book value of the assets.

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	294,570	41,431	336,001
Current assets	237,796	-	237,796
Current liabilities	<u>(19,036)</u>	<u>-</u>	<u>(19,036)</u>
Total net assets	<u>513,330</u>	<u>41,431</u>	<u>554,761</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	315,115	47,542	362,657
Current assets	215,676	-	215,676
Current liabilities	<u>(7,790)</u>	<u>-</u>	<u>(7,790)</u>
Total net assets	<u>523,001</u>	<u>47,542</u>	<u>570,543</u>