

PENRITH PARISH CENTRE LIMITED

England & Wales · Charity number 1101223

Details

Status Registered

Legal form Charitable company

Company number [04858513](#)

Registered 2003-12-16

Register [View on the Charity Commission register](#)

Contact

Address The Rooms
Penrith Parish Centre
St. Andrews Place
Penrith
Cumbria
CA11 7XX

Phone 01768863995

Email office@theroomspenrith.org.uk

Website theroomspenrith.org.uk

Activities

Objects: CHARITY'S OBJECTS ("THE OBJECTS") ARE TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN CUMBRIA ("THE AREA OF BENEFIT") BY THE ADVANCEMENT OF RELIGION, THE ADVANCEMENT OF EDUCATION, THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS.

Activities: Letting meeting rooms for charitable purposes

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Area of benefit: CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£33,925	£43,134	-	-
2024-12-31	£38,822	£37,479	-	-
2023-12-31	£30,404	£23,331	-	-
2022-12-31	£107,407	£34,184	-	-
2021-12-31	£80,948	£33,248	-	-
2020-12-31	£47,907	£61,166	-	-

Trustees

Name	Role	Appointed
leonard hope	Chair	2016-05-11
Clifford Harper		2023-08-16
Jean Peall		2023-08-16
Joseph Langcake		2023-08-16
Paul Donald		2018-04-01
REVEREND DAVID GARETH SARGENT		
SANDRA MAVIS BARTON		
STUART JOHN HARPER		
Sandra Thompson		2023-08-16
marilyn mary allison		2012-03-07
roberta anne angus		2016-01-13

PENRITH PARISH CENTRE LIMITED

England & Wales - Charity number 1101223

Accounts

Company registration number 04858513 (England and Wales)

Charity registration number 1101223 (England and Wales)

PENRITH PARISH CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

PENRITH PARISH CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M M Allison Mrs S Barton Mr P Donald Mr S J Harper Mr L Hope Reverend D G Sargent Mrs S Thomson Mrs J Peall Mr C Harper Mr J Langcake	
Secretary	Mr P Donald	
Country of incorporation	United Kingdom (England and Wales)	04858513
Charity registration	England and Wales	1101223
Registered office	Penrith Parish Centre Saint Andrews Place Penrith Cumbria CA11 7XX	
Independent examiner	Ian Thompson BA(Hons), FCA Saint & Co 4 Mason Court Gillan Way Penrith Cumbria CA11 9GR	

PENRITH PARISH CENTRE LIMITED

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PENRITH PARISH CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 Memorandum & Articles, 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

The objectives of the Company are to promote any charitable purpose for the benefit of the inhabitants within Penrith and surrounding district, with the provision of facilities in the interests of social welfare for recreation, leisure-time occupation and with the object of improving the conditions of life for the said inhabitants. Activities carried out over the year include, Swing Dancing, Scottish Dancing, Yoga, Karate, Tai Chi, Adult learning classes, Art Club classes and annual art exhibition. The Centre is also a designated polling station.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The Charity has continued to act according to its aims and objectives and the Centre has continued to be used for a wide variety of community activities by both local people and visitors to Penrith alike.

2025 has been a very quiet year for the Centres Trustees.

4Eden continues to operate their café which opens 5 week days but opens on a Saturday during the summer months.

4Eden still employs two members of staff at the centre an Admin Assistant and a caretaker, which they recharge the centre for the part time hours that they work at the Centre.

The new on-line booking system is operating satisfactorily with very few hiccups.

A CCTV system was installed to monitor the coming and goings of the Centre which will be valuable if any unsocial behaviour occurs.

The income from bookings has declined over the year whilst the cost of the utilities keeps on increasing. The Directors are investigating methods of advertising the rooms in the Centre to the general public.

The WIFI system covering every room in the Centre is operating satisfactorily.

The trustees continue to maintain the structure of the building to a very high standard. The walls of the upstairs main hall were painted following the water damage the previous year.

At the end of the year there were 11 trustees (5 women and 6 men) providing a wide spectrum of experience, the Vicar (Rev David Sergeant), one member of Andrews PCC, two church goers and seven laypersons.

Unfortunately, a Director, Mrs Robert Angus retired in the current year due to ill health.

The board of Directors are always looking to increase their numbers and spectrum of knowledge.

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

The charity remains grateful for the help and support given by government agencies, charitable trusts and other sources. Results for the year are shown in the financial statements. The charity generated a total income of £33,925 in the year, and an overall expenditure of £43,134.

Grants and Donations Received

On behalf of Penrith Parish Centre, I gratefully acknowledge the following grants and donations received this year;

	2025
	£
Gift Aid Donations	375
Cash Donations	811

The emphasis is on a continual process of careful financial management and to invest the reserves to optimise income wherever possible.

The current level of unrestricted reserves, £25,956, comprises of three components, cash flow, contingency and closure. The cash flow component will ensure the centre operates for the next twelve months, allowing time for room hire to recover and the research into future means of generating unrestricted reserves will also continue. The contingency component will manage any large unexpected payments over the next twelve months. The Reserve Fund will be monitored and reported on monthly and reviewed for use next year.

Going Concern

After analysis of the Charity's operations and finances the Trustees have a viable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Major risks

As part of the Charity's business and development plan, an assessment was undertaken as to the risks the Charity is exposed to. The Charity has taken a proactive stance to reduce its overall reliance on one or two large hirers and to develop a portfolio of funders to further reduce the impact any one funding stream may incur. A major part of the Charity's partnership working is to keep the organisation abreast of any strategic, political or legal changes that could influence the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management

Our Company is governed by our Memorandum & Articles which were adopted on 1 August 2003.

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2025

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:

Mrs M M Allison

Mrs R A Angus

(Resigned 1 April 2026)

Mrs S Barton

Mr P Donald

Mr S J Harper

Mr L Hope

Reverend D G Sargent

Mrs S Thomson

Mrs J Peall

Mr C Harper

Mr J Langcake

Recruitment and appointment of trustees

The Management committee will be appointed at the Annual General Meeting, by proposal, seconded and a vote. All those in the area of benefit and users of the Community Centre are welcome to attend.

Organisational structure

The organisation consists of 10 members of a voluntary Executive/Management Committee, 2 paid staff positions and a number of volunteers.

Induction and training of trustees


New trustees are supplied with a copy of the Charity Trustees Handbook; additionally, they meet with the Chair of the Management Committee and senior staff who will cover:

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- The current financial position as set out in the latest published accounts.
- Future plans and objectives.
- Trustees are annually reminded of Charity Commission guidance of Trustee's duties and responsibilities and are aware of the public benefit guidance when making a decision to which the guidance is relevant.

Small company provisions

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

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

.....


Mr L Hope

Trustee

Date: 12 MAY 2026

PENRITH PARISH CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PENRITH PARISH CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Penrith Parish Centre Limited (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Ian Thompson BA(Hons), FCA

Saint & Co

4 Mason Court

Gillan Way

Penrith

Cumbria

CA11 9GR

Date:15/5/26.....

PENRITH PARISH CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income from:			
Donations and legacies	3	1,186	2,395
Charitable activities	4	32,274	35,821
Investments	5	465	606
		<u> </u>	<u> </u>
Total income		33,925	38,822
Expenditure on:			
Charitable activities	6	43,134	37,479
		<u> </u>	<u> </u>
Total expenditure		43,134	37,479
		<u> </u>	<u> </u>
Net income/(expenditure) and movement in funds		(9,209)	1,343
Reconciliation of funds:			
Fund balances at 1 January 2025		35,165	33,822
		<u> </u>	<u> </u>
Fund balances at 31 December 2025		25,956	35,165
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PENRITH PARISH CENTRE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		4,015		5,019
Current assets					
Debtors	13	1,138		3,354	
Cash at bank and in hand		21,653		27,642	
		<u>22,791</u>		<u>30,996</u>	
Creditors: amounts falling due within one year	14	<u>(850)</u>		<u>(850)</u>	
Net current assets			<u>21,941</u>		<u>30,146</u>
Total assets less current liabilities			<u>25,956</u>		<u>35,165</u>
The funds of the charity					
Unrestricted funds	15		<u>25,956</u>		<u>35,165</u>
			<u>25,956</u>		<u>35,165</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 12 May 2026


.....
Mr L Hope
Trustee

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Penrith Parish Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Penrith Parish Centre, Saint Andrews Place, Penrith, Cumbria, CA11 7XX.

The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 or grantors 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

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	20% Reducing Balance
Plant and equipment	20% Reducing Balance
Fixtures and fittings	20% Reducing Balance
Computers	20% Reducing Balance

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

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

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.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,186	2,395
	<u>1,186</u>	<u>2,395</u>
Donations and gifts		
Gift Aid	375	1,405
Cash Donations	811	990
	<u>1,186</u>	<u>2,395</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Room lettings		
Charitable rental income	32,274	35,821
	<u>32,274</u>	<u>35,821</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	465	606
	<u>465</u>	<u>606</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	Room lettings 2025	Room lettings 2024
	£	£
Direct costs		
Depreciation and impairment	1,004	1,255
Premises costs	40,962	35,026
	<u>41,966</u>	<u>36,281</u>
Share of support and governance costs (see note 7)		
Governance	1,168	1,198
	<u>43,134</u>	<u>37,479</u>
Analysis by fund		
Unrestricted funds	<u>43,134</u>	<u>37,479</u>

7 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	<u>1,168</u>	<u>1,198</u>
Analysed between:		
Room lettings	<u>1,168</u>	<u>1,198</u>
Governance costs comprise:	£	£
Independent examination fees	1,038	1,062
Bank charges	130	136
	<u>1,168</u>	<u>1,198</u>

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,038	1,062
Depreciation of owned tangible fixed assets	1,004	1,255
	<u>1,038</u>	<u>1,062</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2025	69,798	6,557	994	837	78,186
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	69,798	6,557	994	837	78,186
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 January 2025	67,076	4,719	733	639	73,167
Depreciation charged in the year	544	368	52	40	1,004
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	67,620	5,087	785	679	74,171
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 31 December 2025	2,178	1,470	209	158	4,015
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	2,722	1,838	261	198	5,019
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,138	3,354
	<u> </u>	<u> </u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	850	850
	<u>850</u>	<u>850</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	35,165	33,925	(43,134)	25,956
	<u>35,165</u>	<u>33,925</u>	<u>(43,134)</u>	<u>25,956</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	33,822	38,822	(37,479)	35,165
	<u>33,822</u>	<u>38,822</u>	<u>(37,479)</u>	<u>35,165</u>

16 Operating lease commitments

Lessee

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:

	2025	2024
	£	£
Within one year	1,000	1,000
Between two and five years	3,000	4,000
	<u>4,000</u>	<u>5,000</u>

17 Related party transactions

The charity has paid £500 rent in the year to St Andrew's Room Trust of whom Rev. David Sargent is also a trustee.

There were no other disclosable related party transactions during the year (2024 - none).

PENRITH PARISH CENTRE LIMITED

England & Wales - Charity number 1101223

Accounts

Charity registration number 1101223 (England and Wales)

Company registration number 04858513

PENRITH PARISH CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

PENRITH PARISH CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M M Allison Mrs R A Angus Mrs S Barton Mr P Donald Mr S J Harper Mr L Hope Reverend D G Sargent Mrs S Thomson Mrs J Peall Mr C Harper Mr J Langcake
Secretary	Mr P Donald
Charity number (England and Wales)	1101223
Company number	04858513
Registered office	Penrith Parish Centre Saint Andrews Place Penrith Cumbria CA11 7XX
Independent examiner	Ian Thompson BA(Hons), FCA Saint & Co Chartered Accountants 15-17, St. Andrew's Place Penrith Cumbria CA11 9GR

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum & Articles, 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

The objectives of the Company are to promote any charitable purpose for the benefit of the inhabitants within Penrith and surrounding district, with the provision of facilities in the interests of social welfare for recreation, leisure-time occupation and with the object of improving the conditions of life for the said inhabitants. Activities carried out over the year include, Swing Dancing, Scottish Dancing, Yoga, Karate, Tai Chi, Adult learning classes, Art Club classes and annual art exhibition. The Centre is also a designated polling station.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The Charity has continued to act according to its aims and objectives and the Centre has continued to be used for a wide variety of community activities by both local people and visitors to Penrith alike.

2024 has been a very quiet year for the Centres Trustees.

4Eden continues to operate their café which opens 5 week days but opens on a Saturday during the summer months.

4Eden still employ two members of staff for the centre. Admin Assistant and caretaker, which they recharge the centre for the community and the residents of Penrith.

The Centre has been successful in securing a grant from the local authority.

The WiFi system was extended to cover every room in the Centre.

The trustees continue to maintain the structure of the building to a very high standard.

The water damage to the upstairs main hall has been repaired using lime mortar and repainted. The cost of the repair was funded by the Centres Building Insurer. The paint work will be carried out in 2025 giving the plasterwork sufficient time to dry out.

John Green retired as a Trustee in July 2024.

At the end of the year there were 11 Trustees (5 women and 6 men) providing a wide spectrum of experience, the Vicar (Rev David Sergeant), one member of St. Andrews PCC, two church goers and seven laypersons.

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The charity remains grateful for the help and support given by government agencies, charitable trusts and other sources. Results for the year are shown in the financial statements. The charity generated a total income of £38,822 in the year, and an overall expenditure of £37,749.

Grants and Donations Received

On behalf of Penrith Parish Centre, I gratefully acknowledge the following grants and donations received this year;

	2024
	£
Gift Aid Donations	1,405
Cash Donations	990

The emphasis is on a continual process of careful financial management and to invest the reserves to optimise income wherever possible.

The current level of unrestricted reserves, £35,165, comprises of three components, cash flow, contingency and closure. The cash flow component will ensure the centre operates for the next twelve months, allowing time for room hire to recover and the research into future means of generating unrestricted reserves will also continue. The contingency component will manage any large unexpected payments over the next twelve months. The Reserve Fund will be monitored and reported on monthly and reviewed for use next year.

Going Concern

After a review of the charity's operations and level of the risk, the trustees have concluded that the charity is able to continue to operate for the foreseeable future. The trustees have also considered the impact of the current economic climate and the potential for a recession and have concluded that the charity is able to continue to operate for the foreseeable future.

Major risks

As part of the Charity's business and development plan, an assessment was undertaken as to the risks the Charity is exposed to. The Charity has taken a proactive stance to reduce its overall reliance on one or two large hirers and to develop a portfolio of funders to further reduce the impact any one funding stream may incur. A major part of the Charity's partnership working is to keep the organisation abreast of any strategic, political or legal changes that could influence the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management

Our Company is governed by our Memorandum & Articles which were adopted on 1 August 2003.

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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:

Mrs M M Allison

Mrs R A Angus

Mrs S Barton

Mr P Donald

Mr J S Green

(Retired 1 July 2024)

Mr S J Harper

Mr L Hope

Reverend D G Sargent

Mrs S Thomson

Mrs J Peall

Mr C Harper

Mr J Langcake

Recruitment and appointment of trustees

The Management committee will be appointed at the Annual General Meeting, by proposal, seconded and a vote. All those in the area of benefit and users of the Community Centre are welcome to attend.

Organisational structure

The organisation consists of 10 members of a voluntary Executive/Management Committee, 2 paid staff positions and a number of volunteers.

Induction and training of trustees

New trustees are supplied with a copy of the Charity Trustees Handbook; additionally, they meet with the Chair of the Management Committee and senior staff who will cover:

• The role of the trustees and the charity's aims

• The charity's financial position, including a review of the accounts and the budget for the coming year

• The charity's policies and procedures, including health and safety and public liability

• Future plans and objectives

• Trustees are annually reminded of Charity Commission guidance of Trustee's duties and responsibilities and are aware of the public benefit guidance when making a decision to which the guidance is relevant.

Small company provisions

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

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

.....
Mr L Hope

Trustee

Date: 15th July 2025

PENRITH PARISH CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PENRITH PARISH CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Penrith Parish Centre Limited (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Ian Thompson BA(Hons), FCA

Saint & Co

4 Mason Court

Gillan Way

Penrith

Cumbria

CA11 9GR

Date:1/8/25.....

PENRITH PARISH CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	3	2,395	1,386	-	1,386
Charitable activities	4	35,821	28,635	-	28,635
Investments	5	606	383	-	383
Total income		<u>38,822</u>	<u>30,404</u>	-	<u>30,404</u>
Expenditure on:					
Charitable activities	6	37,479	15,019	8,312	23,331
Total expenditure		<u>37,479</u>	<u>15,019</u>	<u>8,312</u>	<u>23,331</u>
Net income and movement in funds		1,343	15,385	(8,312)	7,073
Reconciliation of funds:					
Fund balances at 1 January 2024		33,822	18,437	8,312	26,749
Fund balances at 31 December 2024		35,165	33,822	-	33,822

PENRITH PARISH CENTRE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		5,019		6,274
Current assets					
Debtors	13	3,354		923	
Cash at bank and in hand		27,642		27,425	
		30,996		28,348	
Creditors: amounts falling due within one year	14	(850)		(800)	
Net current assets			30,146		27,548
Total assets less current liabilities			35,165		33,822
The funds of the charity					
Unrestricted funds	16		35,165		33,822
			35,165		33,822

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

15th July 2025

.....
Mr L Hope
Trustee

Company registration number 04858513 (England and Wales)

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Penrith Parish Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Penrith Parish Centre, Saint Andrews Place, Penrith, Cumbria, CA11 7XX.

The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 or grantors 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

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	20% Reducing Balance
Plant and equipment	20% Reducing Balance
Leasehold land and buildings	20% Reducing Balance
Assets held for sale	Nil

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

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

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.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Financial assets and liabilities 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 or payments discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial liabilities

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

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,395	1,386
	<u>2,395</u>	<u>1,386</u>
Donations and gifts		
Gift Aid	1,405	730
Cash Donations	990	315
Other	-	341
	<u>2,395</u>	<u>1,386</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Room lettings		

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	606	383
	<u>606</u>	<u>383</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Room lettings 2024	Room lettings 2023
	£	£
Direct costs		
Staff costs	-	7,132
Depreciation and impairment	1,255	1,568
Premises costs	35,026	13,718
	<u>36,281</u>	<u>22,418</u>
 Share of support and governance costs (see note 7)		
Governance	1,198	913
	<u>37,479</u>	<u>23,331</u>
 Analysis by fund		
Unrestricted funds	37,479	15,019
Restricted funds	-	8,312
	<u>37,479</u>	<u>23,331</u>

7 Support costs allocated to activities

	2024	2023
	£	£
Governance costs		
	1,198	913
	<u>1,198</u>	<u>913</u>
 Analysed between:		
Room lettings	1,198	913
	<u>1,198</u>	<u>913</u>
 Governance costs comprise:		
	£	£
Independent examination fees	1,062	840
Bank charges	136	73
	<u>1,198</u>	<u>913</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,062	840
Depreciation of owned tangible fixed assets	1,255	1,568
	<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	-	1
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries		1,019
Employer's National Insurance contributions		1,019
Employer's pension contributions		1,019
Other employment costs		1,019
		<u> </u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	-	7,132
	<u> </u>	<u> </u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2024	69,798	6,557	994	837	78,186
At 31 December 2024	69,798	6,557	994	837	78,186
Depreciation and impairment					
At 1 January 2024	66,396	4,259	668	589	71,912
Depreciation charged in the year	680	460	65	50	1,255
At 31 December 2024	67,076	4,719	733	639	73,167
Carrying amount					
At 31 December 2024	2,722	1,838	261	198	5,019
At 31 December 2023	3,402	2,298	326	248	6,274
13 Debtors				2024	2023
Amounts falling due within one year:				£	£
Trade debtors				1,043	1,117
				1,043	1,117
14 Creditors: amounts falling due within one year				2024	2023
				£	£
Accruals and deferred income				850	800
				850	800
15 Retirement benefit schemes				2024	2023
Defined contribution schemes				£	£
Charge to profit or loss in respect of defined contribution schemes				-	113
				-	113

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources At 31 December expended £	2024 £
General funds	33,822	38,822	(37,479)	35,165
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources At 31 December expended £	2023 £
General funds	18,437	30,404	(15,019)	33,822
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Operating lease commitments

Lessee

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

	2024 £	2023 £
Due in the next 12 months	5,000	6,000
Between 12 months and five years	-	1,000
	<u>5,000</u>	<u>7,000</u>

18 Related party transactions

The charity has paid £500 rent in the year to St Andrew's Room Trust of whom Rev. David Sargent is also a trustee.

There were no other disclosable related party transactions during the year (2023 - none).

PENRITH PARISH CENTRE LIMITED

England & Wales - Charity number 1101223

Accounts

Charities Commission

Charity registration number 1101223

Company registration number 04858513 (England and Wales)

PENRITH PARISH CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PENRITH PARISH CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M M Allison Mrs R A Angus Mrs S Barton Mr P Donald Mr J S Green Mr S J Harper Mr L Hope Reverend D G Sargent Mrs S Thomson Mrs J Peall Mr C Harper Mr J Langcake	(Appointed 28 June 2023) (Appointed 16 August 2023) (Appointed 16 August 2023) (Appointed 16 August 2023)
Secretary	Mr P Donald	
Charity number	1101223	
Company number	04858513	
Registered office	Penrith Parish Centre Saint Andrews Place Penrith Cumbria CA11 7XX	
Independent examiner	Ian Thompson BA(Hons), FCA Saint & Co 4 Mason Court Gillan Way Penrith Cumbria CA11 9GR	

PENRITH PARISH CENTRE LIMITED

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Statement of financial position	7
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PENRITH PARISH CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum & Articles, 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

The objectives of the Company are to promote any charitable purpose for the benefit of the inhabitants within Penrith and surrounding district, with the provision of facilities in the interests of social welfare for recreation, leisure-time occupation and with the object of improving the conditions of life for the said inhabitants. Activities carried out over the year include, Swing Dancing, Scottish Dancing, Yoga, Karate, Tai Chi, Adult learning classes, Art Club classes and annual art exhibition. The Centre is also a designated polling station.

Public benefit

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

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

The Charity has continued to act according to its aims and objectives and the Centre has continued to be used for a wide variety of community activities by both local people and visitors to Penrith alike. During the Pandemic many user groups, who had long standing involvement with the Centre, ceased to function but new users have come along.

2023 was a year of change for the Parish Centre with the resignation of our longstanding cleaner in January and the resignation of our Office Manager in May. It was felt that this was the time that these changes presented the opportunity to try new ways of operating. To reduce costs and cut down on administration time it was felt appropriate to move to on-line booking and to contract out the remaining work of the cleaner and administrator thus no longer having employees or responsibility for wages, pensions, National Insurance, payment of taxes etc.

At the AGM in June, long serving Trustees Peter Simpson and Rev. Lesley Ridley retired after some 17 years. Peter had been Company Secretary and Lesley the Centre Manager and Chair of the Trustees for many of these years. Those retirements left a big hole in the operation of the Centre.

Following the AGM new Trustees were appointed and Lenny Hope was appointed Chair of The Trustees and Paul Donald was appointed Company Secretary.

The local Charity 4Eden closed their Brougham Hall Café and opened up in the Parish Centre on May 1st. At first this was for 5 days per week but later, until the Autumn, opening also on a Saturday. Goods for sale are produced off site at their Sandgate Bakery and transported to the Centre.

It was agreed that 4Eden's administration serviced could work with the Centre Company to provide the cleaner/caretaker cover needed and one day a week admin cover (Wednesday) at cost price. The latter proved somewhat problematic and a new arrangement was agreed to allow 4Eden free use of the office in exchange for 2 members of their staff dealing with the phone and callers on the other weekdays.

A new on-line booking system that allows hirers to see what rooms are available has been installed that allows hirers to book the rooms without visiting or phoning the office. This system also issues bills to the hirers.

The Trustees continue to maintain the building to a high standard. A vandalised double glazed glass unit at the front of the building has been replaced.

A wall in the upstairs Tarn Room has been damaged by the ingress of water from a blocked rainwater gutter or hopper. These have been cleaned and a quotation has been received from Neil Coates a building Contractor that the Centre has used in the past and knows the access issues and requirements. An Insurance claim has been submitted and approved and the work will be completed in 2024.

At the end of the year there were 12 Trustees (5 women and 7 men) providing a wide spectrum of experience, the Vicar (Rev David Sergeant), one member of St Andrews PCC, two church goers and eight members of the community.

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The charity remains grateful for the help and support given by government agencies, charitable trusts and other sources. Results for the year are shown in the financial statements. The charity generated a total income of £30,404 in the year, and an overall expenditure of £23,331.

Grants and Donations Received

On behalf of Penrith Parish Centre, I gratefully acknowledge the following grants and donations received this year;

	2023
	£
Gift Aid Donations	730
Cash Donations	315
Donated Goods	100

Since the Pandemic the income from the hire of the rooms has gradually increased to the level before the pandemic. The emphasis is on a continual process of careful financial management and to invest the reserves to optimise income wherever possible.

The current level of unrestricted reserves, £33,822, comprises of three components, cash flow, contingency and closure. The cash flow component will ensure the centre operates for the next twelve months, allowing time for room hire to recover and the research into future means of generating unrestricted reserves will also continue. The contingency component will manage any large unexpected payments over the next twelve months. The Reserve Fund will be monitored and reported on monthly and reviewed for use next year.

Going Concern

After analysis of the Charity's operations and finances the Trustees have a viable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Major risks

As part of the Charity's business and development plan, an assessment was undertaken as to the risks the Charity is exposed to. The Charity has taken a proactive stance to reduce its overall reliance on one or two large hirers and to develop a portfolio of funders to further reduce the impact any one funding stream may incur. A major part of the Charity's partnership working is to keep the organisation abreast of any strategic, political or legal changes that could influence the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management

Our Company is governed by our Memorandum & Articles which were adopted on 1 August 2003.

PENRITH PARISH CENTRE LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Mr P Simpson	(Resigned 23 October 2023)
Mrs M M Allison	
Mrs R A Angus	
Mrs S Barton	
Mr P Donald	
Mr J S Green	
Mr S J Harper	
Mr L Hope	
Reverend L Ridley	(Resigned 23 October 2023)
Reverend D G Sargent	
Mrs S Thomson	(Appointed 28 June 2023)
Mrs J Peall	(Appointed 16 August 2023)
Mr C Harper	(Appointed 16 August 2023)
Mr J Langcake	(Appointed 16 August 2023)

Recruitment and appointment of trustees

The Management committee will be appointed at the Annual General Meeting, by proposal, seconded and a vote. All those in the area of benefit and users of the Community Centre are welcome to attend.

Organisational structure

The organisation consists of 10 members of a voluntary Executive/Management Committee, 2 paid staff positions and a number of volunteers.

Induction and training of trustees


New trustees are supplied with a copy of the Charity Trustees Handbook; additionally, they meet with the Chair of the Management Committee and senior staff who will cover:

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- The current financial position as set out in the latest published accounts.
- Future plans and objectives.
- Trustees are annually reminded of Charity Commission guidance of Trustee's duties and responsibilities and are aware of the public benefit guidance when making a decision to which the guidance is relevant.

Small company provisions

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

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


.....
Mr L Hope
Trustee

Date: 16th July 2024

PENRITH PARISH CENTRE LIMITED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF PENRITH PARISH CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Penrith Parish Centre Limited (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

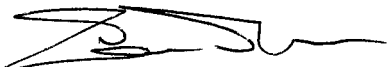
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Ian Thompson BA(Hons), FCA

Saint & Co
4 Mason Court
Gillan Way
Penrith
Cumbria
CA11 9GR

Dated: 18/7/24

PENRITH PARISH CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	1,386	-	1,386	-	9,761	9,761
Charitable activities	4	28,635	-	28,635	20,558	-	20,558
Other trading activities	5	-	-	-	850	-	850
Investments	6	383	-	383	74	36	110
Total income		<u>30,404</u>	<u>-</u>	<u>30,404</u>	<u>21,482</u>	<u>9,797</u>	<u>31,279</u>
Expenditure on:							
Charitable activities	7	15,019	8,312	23,331	28,143	57,141	85,284
Total expenditure		<u>15,019</u>	<u>8,312</u>	<u>23,331</u>	<u>28,143</u>	<u>57,141</u>	<u>85,284</u>
Net income/(expenditure) and movement in funds		15,385	(8,312)	7,073	(6,661)	(47,344)	(54,005)
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>18,437</u>	<u>8,312</u>	<u>26,749</u>	<u>25,098</u>	<u>55,656</u>	<u>80,754</u>
Fund balances at 31 December 2023		<u>33,822</u>	<u>-</u>	<u>33,822</u>	<u>18,437</u>	<u>8,312</u>	<u>26,749</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PENRITH PARISH CENTRE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		6,274		7,842
Current assets					
Debtors	14	923		971	
Cash at bank and in hand		27,425		18,957	
		28,348		19,928	
Creditors: amounts falling due within one year	15	(800)		(1,021)	
Net current assets			27,548		18,907
Total assets less current liabilities			33,822		26,749
Net assets excluding pension liability			33,822		26,749
The funds of the charity					
Restricted income funds	17	-			8,312
Unrestricted funds			33,822		18,437
			33,822		26,749

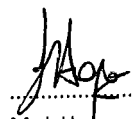
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 16th July 2024


.....
Mr L Hope
Trustee

Company registration number 04858513 (England and Wales)

PENRITH PARISH CENTRE LIMITED

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

1 Accounting policies

Charity information

Penrith Parish Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Penrith Parish Centre, Saint Andrews Place, Penrith, Cumbria, CA11 7XX.

The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 or grantors 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

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	20% Reducing Balance
Plant and equipment	20% Reducing Balance
Fixtures and fittings	20% Reducing Balance
Computers	20% Reducing Balance

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

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

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.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,386	-	1,386	-	3,469	3,469
Government grant income	-	-	-	-	6,292	6,292
	<u>1,386</u>	<u>-</u>	<u>1,386</u>	<u>-</u>	<u>9,761</u>	<u>9,761</u>
Donations and gifts						
Gift Aid	730	-	730	-	3,020	3,020
Cash Donations	315	-	315	-	449	449
Other	341	-	341	-	-	-
	<u>1,386</u>	<u>-</u>	<u>1,386</u>	<u>-</u>	<u>3,469</u>	<u>3,469</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Room lettings		
Charitable rental income	28,635	20,558
	<u>28,635</u>	<u>20,558</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading activity income: other	-	850
	<u>-</u>	<u>850</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	383	-	383	74	36	110
	<u>383</u>	<u>-</u>	<u>383</u>	<u>74</u>	<u>36</u>	<u>110</u>

7 Expenditure on charitable activities

	Room lettings 2023 £	Room lettings 2022 £
Direct costs		
Staff costs	7,132	17,309
Depreciation and impairment	1,568	1,960
Premises costs	13,718	65,134
	<u>22,418</u>	<u>84,403</u>
Share of support and governance costs (see note 8)		
Governance	913	881
	<u>23,331</u>	<u>85,284</u>
Analysis by fund		
Unrestricted funds	15,019	28,143
Restricted funds	8,312	57,141
	<u>23,331</u>	<u>85,284</u>

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	913	881
	<u>913</u>	<u>881</u>
Analysed between:		
Room lettings	913	881
	<u>913</u>	<u>881</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs allocated to activities **(Continued)**

	2023	2022
	£	£
Governance costs comprise:		
Independent examination fees	840	800
Bank charges	73	81
	913	881
	913	881

9 Net movement in funds **2023**
£ **2022**
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	840	840
Depreciation of owned tangible fixed assets	1,568	1,960
	1,568	1,960
	1,568	1,960

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	1	2
	1	2
	1	2

	2023	2022
	£	£
Employment costs		
Wages and salaries	7,019	17,148
Other pension costs	113	161
	7,132	17,309
	7,132	17,309

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

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees **(Continued)**

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023	2022
	£	£
Aggregate compensation	7,132	11,727
	<u> </u>	<u> </u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2023	69,798	6,557	994	837	78,186
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	69,798	6,557	994	837	78,186
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 January 2023	65,545	3,685	587	527	70,344
Depreciation charged in the year	851	574	81	62	1,568
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	66,396	4,259	668	589	71,912
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 31 December 2023	3,402	2,298	326	248	6,274
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	4,253	2,872	407	310	7,842
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	923	971
	<u> </u>	<u> </u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	-	221
Accruals and deferred income	800	800
	800	1,021
	800	1,021

16 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	113	161
	113	161
	113	161

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources At 31 December expended	2023
	£	£	£	£
Restricted Fund	8,312	-	(8,312)	-
	8,312	-	(8,312)	-
	8,312	-	(8,312)	-
Previous year:				
	At 1 January 2022	Incoming resources	Resources At 31 December expended	2022
	£	£	£	£
Restricted Fund	55,656	9,797	(57,141)	8,312
	55,656	9,797	(57,141)	8,312
	55,656	9,797	(57,141)	8,312

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources At 31 December expended	2023
	£	£	£	£
General funds	18,437	30,404	(15,019)	33,822
	18,437	30,404	(15,019)	33,822
	18,437	30,404	(15,019)	33,822

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2022	Incoming resources	Resources At 31 December expended	At 31 December 2022
	£	£	£	£
General funds	25,098	21,482	(28,143)	18,437
	<u>25,098</u>	<u>21,482</u>	<u>(28,143)</u>	<u>18,437</u>

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	6,274	-	6,274
Current assets/(liabilities)	27,548	-	27,548
	<u>33,822</u>	<u>-</u>	<u>33,822</u>
	<u>33,822</u>	<u>-</u>	<u>33,822</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	757	7,085	7,842
Current assets/(liabilities)	17,680	1,227	18,907
	<u>18,437</u>	<u>8,312</u>	<u>26,749</u>
	<u>18,437</u>	<u>8,312</u>	<u>26,749</u>

20 Operating lease commitments

Lessee

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

	2023 £	2022 £
Within one year	1,000	1,000
Between two and five years	5,000	5,000
In over five years	-	1,000
	<u>6,000</u>	<u>7,000</u>
	<u>6,000</u>	<u>7,000</u>

PENRITH PARISH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Related party transactions

The charity has paid £500 rent in the year to St Andrew's Room Trust of whom Rev. David Sargent is also a trustee.

There were no other disclosable related party transactions during the year (2022 - none).

PENRITH PARISH CENTRE LIMITED

England & Wales - Charity number 1101223

Accounts

Penrith Parish Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022

SAINT AND CO

Chartered accountants
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Penrith Parish Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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Penrith Parish Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Penrith Parish Centre Limited
Charity registration number	1101223
Company registration number	04858513
Principal office and registered office	Penrith Parish Centre Saint Andrews Place Penrith CA11 7XX

The trustees

Mr P Simpson
Mrs M Allison
Mrs R Angus
Mrs S Barton
Mr P Donald
Mr J Green
Mr S Harper
Mr L Hope
Revd L Ridley
Revd D Sargent

Company secretary Mr Peter Simpson

Independent examiner Ian Thompson BA(Hons), FCA
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Penrith Parish Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing Document

Our Company is governed by our Memorandum & Articles which were adopted on 1 August 2003.

Organisational Structure

The organisation consists of 10 members of a voluntary Executive/Management Committee, 2 paid staff positions and a number of volunteers.

Recruitment and Appointment of Management Committee

The Management committee will be appointed at the Annual General Meeting, by proposal, seconded and a vote. All those in the area of benefit and users of the Community Centre are welcome to attend.

Trustees Induction and Training

New trustees are supplied with a copy of the Charity Trustees Handbook; additionally, they meet with the Chair of the Management Committee and senior staff who will cover:

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- The current financial position as set out in the latest published accounts.
- Future plans and objectives.
- Trustees are annually reminded of Charity Commission guidance of Trustee's duties and responsibilities and are aware of the public benefit guidance when making a decision to which the guidance is relevant.

Risk Management

As part of the Charity's business and development plan, an assessment was undertaken as to the risks the Charity is exposed to. The Charity has taken a proactive stance to reduce its overall reliance on one or two large hirers and to develop a portfolio of funders to further reduce the impact any one funding stream may incur. A major part of the Charity's partnership working is to keep the organisation abreast of any strategic, political or legal changes that could influence the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Objectives and activities

The objectives of the Company are to promote any charitable purpose for the benefit of the inhabitants within Penrith and surrounding district, with the provision of facilities in the interests of social welfare for recreation, leisure-time occupation and with the object of improving the conditions of life for the said inhabitants. Activities carried out over the year include, Swing Dancing, Scottish Dancing, Yoga, Karate, Tai Chi, Adult learning classes, Art Club classes and annual art exhibition. The Centre is also a designated polling station.

Penrith Parish Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Achievements and performance

The Charity has continued to act according to its aims and objectives, when government rules allowed. Until the Pandemic happened the Centre continued to be used for an increasingly wide variety of community activities by both local people and visitors to Penrith alike. During the Pandemic many user groups, who had long standing involvement with the Centre, ceased to function. However when regulations allowed new users came along and commented favourably on the Covid safety and supportive atmosphere in the building.

St Andrew's Catering Company, who ran a Cafe in the Centre for 27 years, decided at the beginning of the Pandemic to call it a day and since then the Centre Directors have been investigating whether it is possible for a new Community Interest Company to run a similar Cafe that would continue to act as a meeting hub for users of the Centre, members of the community and visitors to the town. To facilitate that a very generous gift of £50,000 was given by Ann Clark (now deceased) to refurbish much of the ground floor of the Centre and that was completed in May 2022, with an £8,000 overspend taken from funds held. With the inner entrance lobby door, that we had hoped to repair or replace with the ground floor refurbishment, still needing to be done we investigated Grants available for energy saving projects & made application for the door, a kitchen water heater and hall lights. This project we hope may be completed in 2023.

The Trustees express their deep thanks to volunteers who provided much assistance in a variety of areas, but again this year especially to David Fitheridge, without whom we could not have carried on. Our paid staff too have been invaluable working with enthusiasm and commitment despite the Pandemic when able to do so. By being prepared to be flexible about arrangements when government rules changed, they enabled us to open up, even if under very changed circumstances and thus have allowed our income from hiring to be much better than we could have expected. Despite the problems this year has brought we have been able to remain positive about the future.

Financial review

The charity remains grateful for the help and support given by government agencies, charitable trusts and other sources. Results for the year are shown in the financial statements. The charity generated a total income of £31,279 in the year, and an overall expenditure of £85,284.

Grants and Donations Received

On behalf of Penrith Parish Centre, I gratefully acknowledge the following grants and donations received this year;

	2022 £
Omicron Business Grant	2,667
Eden District Council - Kitchen Grant	1,125
Penrith Lottery Curtain Grant	2,500
Cash Donations	449
Gift Aid Donations	3,020

Investment Policy

The charity holds no investments and as such has no investment policy.

Penrith Parish Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Going Concern

After analysis of the Charity's operations and finances the Trustees have a viable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

Due to the Covid pandemic room hire has decreased compared to pre-Pandemic room hire levels. The management committee's policy is to establish unrestricted reserves sufficient to cover running costs for several months ahead, and the emphasis is on a continual process of careful financial management and to invest reserves to optimise income wherever possible.

The current level of unrestricted reserves, £18,437, comprises of three components, cash flow, contingency and closure. The cash flow component will ensure the centre operates for the next twelve months, allowing time for room hire to recover and the research into future means of generating unrestricted reserves will also continue. The contingency component will manage any large unexpected payments over the next twelve months. The Reserve Fund will be monitored and reported on monthly and reviewed for use next year.

Small company provisions

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

The trustees' annual report was approved on 19/4/2023 and signed on behalf of the board of trustees by:



Revd L Ridley
Trustee

Penrith Parish Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Penrith Parish Centre Limited *(continued)*

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Penrith Parish Centre Limited ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

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

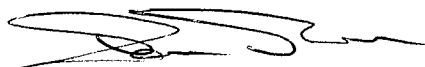
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Ian Thompson BA(Hons), FCA
Independent Examiner

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Penrith Parish Centre Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2022

		2022	2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	9,761	9,761	80,948
Charitable activities	6	20,558	–	20,558	25,809
Other trading activities	7	850	–	850	646
Investment income	8	74	36	110	4
Total income		<u>21,482</u>	<u>9,797</u>	<u>31,279</u>	<u>107,407</u>
Expenditure					
Expenditure on charitable activities	9,10	28,143	57,141	85,284	34,184
Total expenditure		<u>28,143</u>	<u>57,141</u>	<u>85,284</u>	<u>34,184</u>
Net (expenditure)/income and net movement in funds					
		<u>(6,661)</u>	<u>(47,344)</u>	<u>(54,005)</u>	<u>73,223</u>
Reconciliation of funds					
Total funds brought forward		25,098	55,656	80,754	7,531
Total funds carried forward		<u>18,437</u>	<u>8,312</u>	<u>26,749</u>	<u>80,754</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.

Penrith Parish Centre Limited
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	7,842	9,802
Current assets			
Debtors	16	971	331
Cash at bank and in hand		18,957	71,490
		<u>19,928</u>	<u>71,821</u>
Creditors: amounts falling due within one year	17	1,021	869
Net current assets		<u>18,907</u>	<u>70,952</u>
Total assets less current liabilities		<u>26,749</u>	<u>80,754</u>
Net assets		<u>26,749</u>	<u>80,754</u>
Funds of the charity			
Restricted funds		8,312	55,656
Unrestricted funds		18,437	25,098
Total charity funds	20	<u>26,749</u>	<u>80,754</u>

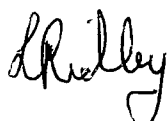
For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 19/4/2023 and are signed on behalf of the board by:



Revd L Ridley
Trustee

The notes on pages 8 to 18 form part of these financial statements.

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Penrith Parish Centre, Saint Andrews Place, Penrith, CA11 7XX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: - None

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: - None

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
 - legacy income is recognised when receipt is probable and entitlement is established.
 - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
 - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
-

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	20% reducing balance
Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	–	–	–
Gift Aid	–	3,020	3,020
Cash Donations	–	449	449
Grants			
Government grant income	–	6,292	6,292
	<u>–</u>	<u>9,761</u>	<u>9,761</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	50,035	50,035
Gift Aid	–	6,907	6,907
Cash Donations	–	–	–
Grants			
Government grant income	20,631	3,375	24,006
	<u>20,631</u>	<u>60,317</u>	<u>80,948</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Room Lettings	<u>20,558</u>	<u>20,558</u>	<u>25,809</u>	<u>25,809</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	<u>850</u>	<u>850</u>	<u>646</u>	<u>646</u>

8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>74</u>	<u>36</u>	<u>110</u>

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Investment income *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Bank interest receivable	4	–	4
	<u>4</u>	<u>–</u>	<u>4</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Room Lettings	27,262	57,141	84,403
Support costs	881	–	881
	<u>28,143</u>	<u>57,141</u>	<u>85,284</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Room Lettings	26,019	7,565	33,584
Support costs	600	–	600
	<u>26,619</u>	<u>7,565</u>	<u>34,184</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Room Lettings	84,403	–	84,403	33,584
Governance costs	–	881	881	600
	<u>84,403</u>	<u>881</u>	<u>85,284</u>	<u>34,184</u>

11. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	1,960	2,451
	<u>1,960</u>	<u>2,451</u>

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>840</u>	<u>528</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	17,148	15,125
Employer contributions to pension plans	<u>161</u>	<u>106</u>
	<u>17,309</u>	<u>15,231</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £11,727 (2021:£-).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 January 2022 and 31 December 2022	<u>69,798</u>	<u>6,557</u>	<u>994</u>	<u>837</u>	<u>78,186</u>
Depreciation					
At 1 January 2022	64,482	2,967	485	450	68,384
Charge for the year	1,063	718	102	77	1,960
At 31 December 2022	<u>65,545</u>	<u>3,685</u>	<u>587</u>	<u>527</u>	<u>70,344</u>
Carrying amount					
At 31 December 2022	<u>4,253</u>	<u>2,872</u>	<u>407</u>	<u>310</u>	<u>7,842</u>
At 31 December 2021	<u>5,316</u>	<u>3,590</u>	<u>509</u>	<u>387</u>	<u>9,802</u>

16. Debtors

	2022 £	2021 £
Trade debtors	<u>971</u>	<u>331</u>

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	800	528
Social security and other taxes	221	341
	<u>1,021</u>	<u>869</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £161 (2021: £106).

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>6,292</u>	<u>24,006</u>

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>25,098</u>	<u>21,482</u>	<u>(28,143)</u>	<u>18,437</u>

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>4,627</u>	<u>47,090</u>	<u>(26,619)</u>	<u>25,098</u>

Restricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Restricted Fund	<u>55,656</u>	<u>9,797</u>	<u>(57,141)</u>	<u>8,312</u>

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
Restricted Fund	<u>2,904</u>	<u>60,317</u>	<u>(7,565)</u>	<u>55,656</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	757	7,085	7,842
Current assets	18,701	1,227	19,928
Creditors less than 1 year	<u>(1,021)</u>	<u>–</u>	<u>(1,021)</u>
Net assets	<u>18,437</u>	<u>8,312</u>	<u>26,749</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	946	8,856	9,802
Current assets	25,021	46,800	71,821
Creditors less than 1 year	<u>(869)</u>	<u>–</u>	<u>(869)</u>
Net assets	<u>25,098</u>	<u>55,656</u>	<u>80,754</u>

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	1,000	1,000
Later than 1 year and not later than 5 years	5,000	5,000
Later than 5 years	1,000	2,000
	<u>7,000</u>	<u>8,000</u>

23. Related parties

The Charity has paid £500 rent in the financial year to St Andrew's Room Trust of whom Rev David Sargent is also a Trustee.

There were no other related party transactions in the year.

Penrith Parish Centre Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

Penrith Parish Centre Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	–	50,035
Gift Aid	3,020	6,907
Cash Donations	449	–
Government grant income	6,292	24,006
	<u>9,761</u>	<u>80,948</u>
Charitable activities		
Room Lettings	20,558	25,809
Other trading activities		
Other income	850	646
Investment income		
Bank interest receivable	110	4
Total income	<u>31,279</u>	<u>107,407</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	17,148	15,125
Pension costs	161	106
Rent	500	1,500
Rates and water	263	216
Light and heat	1,782	2,163
Repairs and maintenance	58,722	7,579
Insurance	2,288	2,530
Other establishment	24	299
Legal and professional fees	800	528
Telephone	522	382
Other office costs	1,032	296
Depreciation	1,960	2,451
Interest on bank loans and overdrafts	1	937
Bank charges	81	72
	<u>85,284</u>	<u>34,184</u>
Total expenditure	<u>85,284</u>	<u>34,184</u>

Penrith Parish Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022	2021
	£	£
Net (expenditure)/income	<u>(54,005)</u>	<u>73,223</u>

Penrith Parish Centre Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Room Lettings		
<i>Activities undertaken directly</i>		
wages/salaries	17,148	15,125
pension costs	161	106
rent	500	1,500
rates & water	263	216
light & heat	1,782	2,163
repairs & maintenance	58,722	7,579
insurance	2,288	2,530
other establishment	24	299
telephone	522	382
other office costs	1,032	296
depreciation	1,960	2,451
interest on bank loans and overdrafts	1	937
	<u>84,403</u>	<u>33,584</u>
Governance costs		
Governance costs - accountancy fees	800	528
Bank Charges	81	72
	<u>881</u>	<u>600</u>
Expenditure on charitable activities	<u><u>85,284</u></u>	<u><u>34,184</u></u>

PENRITH PARISH CENTRE LIMITED

England & Wales - Charity number 1101223

Accounts

**PENRITH PARISH CENTRE LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Penrith Parish Centre Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2021

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The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	10–11

Penrith Parish Centre Limited
Company Information
For The Year Ended 31 December 2021

Directors

Mr Paul Donald
Mrs Marilyn Allison
Mr Stuart Harper
Mrs Roberta Angus
Mrs Sandra Barton
Rev David Sargent
Rev Lesley Ridley
Mr John Green
Mr Leonard Hope
Mr Peter Simpson

Secretary

Mr Peter Simpson

Company Number

04858513

Registered Office

Penrith Parish Centre
Saint Andrews Place
Penrith
Cumbria
CA11 7XX

Accountants

ASAP Accountancy Services Ltd
11 Devonshire Street
Penrith
Cumbria
CA11 7SR

Penrith Parish Centre Limited
Company No. 04858513
Directors' Report For The Year Ended 31 December 2021

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

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

ORGANISATIONAL STRUCTURE

The Trustees of the Charity have during 2021 met in person only 2 times due to the Covid 19 Pandemic. Discussion of important matters has taken place on line. Trustees have had equal voting rights.

Day to day administration is normally in the hands of the Office Manager Lesley Anne Fitheridge who works 20 hours per week.

The office manager & cleaner have been on furlough or part time furlough from January to July according to Government guidelines, & when appropriate been in receipt of 80% of pay, met from government funds. Regular contact has been maintained with them at least on a monthly basis.

David Fitheridge, our volunteer bookkeeper, agreed to have the office phone line transferred to his home & to monitor calls which were then dealt with by himself or Lesley Ridley, Chair of Trustees. There have been constant changes to regulations for the whole of the year & this has required a great deal of reading up on, form filling & challenge.

Directors

The directors who held office during the year were as follows:

Mr Paul Donald
Mrs Marilyn Allison
Mr Stuart Harper
Mrs Roberta Angus
Mrs Sandra Barton
Rev David Sargent
Rev Lesley Ridley
Mr John Green
Mr Leonard Hope
Mr Peter Simpson

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Rev Lesley Ridley

Director

16/03/2022

**Penrith Parish Centre Limited
Accountant's Report
For The Year Ended 31 December 2021**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mrs Suzanne Stirland

16/03/2022

ASAP Accountancy Services Ltd

11 Devonshire Street
Penrith
Cumbria
CA11 7SR

**Penrith Parish Centre Limited
Income and Expenditure Account
For The Year Ended 31 December 2021**

	Notes	2021	2020
		£	£
TURNOVER		26,455	20,926
GROSS SURPLUS		26,455	20,926
Administrative expenses		(33,248)	(61,166)
Other operating income		80,948	26,981
OPERATING SURPLUS/(DEFICIT)		74,155	(13,259)
Other interest receivable and similar income		4	25
Interest payable and similar charges		(936)	(1,872)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		73,223	(15,106)

The notes on pages 7 to 9 form part of these financial statements.

Penrith Parish Centre Limited
Balance Sheet
As at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,802		12,253
			9,802		12,253
CURRENT ASSETS					
Debtors	4	331		132	
Cash at bank and in hand		71,490		14,089	
		71,821		14,221	
Creditors: Amounts Falling Due Within One Year	5		(869)		(18,943)
NET CURRENT ASSETS (LIABILITIES)			70,952		(4,722)
TOTAL ASSETS LESS CURRENT LIABILITIES			80,754		7,531
NET ASSETS			80,754		7,531
Income and Expenditure Account			80,754		7,531
MEMBERS' FUNDS			80,754		7,531

For the year ending 31 December 2021 the company 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

On behalf of the board

Rev Lesley Ridley

Director

16/03/2022

The notes on pages 7 to 9 form part of these financial statements.

Penrith Parish Centre Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20%
Plant & Machinery	20%
Fixtures & Fittings	20%
Computer Equipment	20%

1.4. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 3)

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2021	69,798	6,557	994	837	78,186
As at 31 December 2021	69,798	6,557	994	837	78,186
Depreciation					
As at 1 January 2021	63,153	2,070	358	352	65,933
Provided during the period	1,329	897	127	98	2,451
As at 31 December 2021	64,482	2,967	485	450	68,384
Net Book Value					
As at 31 December 2021	5,316	3,590	509	387	9,802
As at 1 January 2021	6,645	4,487	636	485	12,253

Penrith Parish Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	331	446
Prepayments and accrued income	-	(314)
	331	132
	331	132

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other taxes and social security	341	290
Accruals and deferred income	528	528
Key fund loan	-	18,125
	869	18,943
	869	18,943

6. Related Party Transactions

The company is required to pay an annual rent of £500 to St.Andrew's Rooms Trustees which has a Trustee in common.

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8. Notes to the Accounts

ACHIEVEMENTS AND PERFORMANCE

The Charity continues to act according to its aims & objectives, when government rules allow. Until the Pandemic happened the Centre continued to be used for an increasingly wide variety of community activities by both local people & visitors to Penrith alike. During the Pandemic many user groups who had long standing involvement with the Centre ceased to function but when regulations allowed new users have come along & commented favourably on the Covid safety & supportive atmosphere in the building.

St. Andrew's Catering Company, who ran a Cafe in the Centre for 27 years, decided at the beginning of the Pandemic to call it a day & since then the Centre Directors have been investigating whether it is possible for a new Community Interest Company to run a similar Cafe that would continue to act as a meeting hub for users of the Centre, members of the community & visitors to the town. To facilitate that a very generous gift of £50,000 was given by Anne Clarke (now deceased) to refurbish much of the ground floor of the Centre.

The Trustees express their deep thanks to volunteers who provided much assistance in a variety of areas, but again this year especially to David Fitheridge, without whom we could not have carried on. Our paid staff too have been invaluable working with enthusiasm & commitment despite the Pandemic when able to do so. By being prepared to be flexible about arrangements when government rules changed they enabled us to open up, even if under very changed circumstances & thus have allowed our income from hiring to be much better than we could have expected.

Despite the problems this year has brought we have been able to pay off the Loan still outstanding from the roof restoration & to begin refurbishment work on the ground floor, put in hand at the beginning of March.

FINANCIAL REVIEW

The primary objective of this Charity is at least to break even & ideally to create a surplus toward future expenditure.

The Charity relies for its income primarily on letting rooms & closure of buildings such as the Centre by the government was a major problem. Government Grants however have allowed us to service & then repay our loan to Key Fund & to meet standing charges for insurance, water, fuel, phone, health & safety & tax etc.

INVESTMENT POLICY

The Charity has no investment policy in view of the small sums of cash held by it.

PLANS FOR FUTURE PERIODS

The Directors have continued to make enquiries about Grants but due to the Pandemic feel that the priority for the future is to keep ourselves afloat, continue to investigate the re-establishment of a Cafe within the Centre & market the Centre more widely.

Penrith Parish Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

9. General Information

Penrith Parish Centre Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 04858513. The registered office is Penrith Parish Centre, Saint Andrews Place, Penrith, Cumbria, CA11 7XX.

Penrith Parish Centre Limited
Detailed Income and Expenditure Account
For The Year Ended 31 December 2021

	2021		2020	
	£	£	£	£
TURNOVER				
Room lettings		25,809		19,337
Notice board adverts		-		21
Grants		-		750
Other income		646		818
		26,455		20,926
GROSS SURPLUS		26,455		20,926
Administrative Expenses				
Gross wages	15,125		14,544	
Employers pensions - defined contributions scheme	106		92	
Rent and room hire	1,500		-	
General rates & BID	103		103	
Light and heat	2,163		4,027	
Water rates	113		118	
Cleaning and hygiene	209		282	
Premises insurance	2,530		2,170	
Computer software, consumables and maintenance	37		247	
Repairs, renewals and maintenance	5,270		2,299	
Back stairs renovations	2,272		33,921	
Printing, postage and stationery	68		36	
Gifts	-		40	
Advertising and marketing costs	90		-	
Telephone	382		399	
Accountancy fees	528		541	
Licences and subscriptions	230		237	
Bank charges	72		78	
Depreciation of plant and machinery	12		16	
Depreciation of fixtures and fittings	127		159	
Depreciation of computer equipment	97		121	
Depreciation of improvements to property	1,329		1,661	
Depreciation of catering equipment	885		75	
		(33,248)		(61,166)
Other Operating Income				
Donations	50,035		4,170	
HMRC Gift aid	6,010		-	
Government grant receipts - net	19,710		16,639	
Job retention grant	4,296		6,172	
Gift aided donations	897		-	
		80,948		26,981
OPERATING SURPLUS/(DEFICIT)		74,155		(13,259)

...CONTINUED

Penrith Parish Centre Limited
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 December 2021

Other interest receivable and similar income

Bank interest receivable	4		25
		4	25
Interest payable and similar expenses			
Bank loan interest	936		1,872
		(936)	(1,872)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	73,223		(15,106)

PENRITH PARISH CENTRE LIMITED

England & Wales - Charity number 1101223

Accounts

**PENRITH PARISH CENTRE LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

For Approval

Penrith Parish Centre Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2020

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Detailed Income and Expenditure Account	10–11

**Penrith Parish Centre Limited
Company Information
For The Year Ended 31 December 2020**

Directors

Mrs Marilyn Allison
Mrs Roberta Angus
Mrs Sandra Barton
Mr John Green
Mr Stuart Harper
Mr Leonard Hope
Rev Lesley Ridley
Rev David Sargent
Mr Peter Simpson
Mr Paul Donald

Secretary

Mr Peter Simpson

Company Number

04858513

Registered Office

Penrith Parish Centre
Saint Andrews Place
Penrith
Cumbria
CA11 7XX

Accountants

ASAP Accountancy Services Ltd
11 Devonshire Street
Penrith
Cumbria
CA11 7SR

Penrith Parish Centre Limited
Company No. 04858513
Directors' Report For The Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Directors

The directors who held office during the year were as follows:

Mrs Marilyn Allison
Mrs Roberta Angus
Mrs Sandra Barton
Mr John Green
Mr Stuart Harper
Mr Leonard Hope
Rev Lesley Ridley
Rev David Sargent
Mr Peter Simpson
Mr Paul Donald
Mrs Anne Isherwood
Mrs Polly Meredith

APPOINTED	12/02/2020	RESIGNED	13/07/2020
RESIGNED	31/03/2020		

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Rev Lesley Ridley

Director

20/05/2021

Penrith Parish Centre Limited
Accountant's Report
For The Year Ended 31 December 2020

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mrs Suzanne Stirland

20/05/2021

ASAP Accountancy Services Ltd

11 Devonshire Street
Penrith
Cumbria
CA11 7SR

Penrith Parish Centre Limited
Income and Expenditure Account
For The Year Ended 31 December 2020

	Notes	2020 £	2019 £
TURNOVER		20,926	64,602
GROSS SURPLUS		20,926	64,602
Administrative expenses		(61,166)	(34,414)
Other operating income		26,981	2,685
OPERATING (DEFICIT)/SURPLUS		(13,259)	32,873
Other interest receivable and similar income		25	80
Interest payable and similar charges		(1,872)	(1,872)
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(15,106)	31,081

The notes on pages 7 to 9 form part of these financial statements.

Penrith Parish Centre Limited
Balance Sheet
As at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		12,253		9,786
			12,253		9,786
CURRENT ASSETS					
Debtors	4	132		1,719	
Cash at bank and in hand		14,089		32,225	
		14,221		33,944	
Creditors: Amounts Falling Due Within One Year	5	(18,943)		(8,593)	
NET CURRENT ASSETS (LIABILITIES)			(4,722)		25,351
TOTAL ASSETS LESS CURRENT LIABILITIES			7,531		35,137
Creditors: Amounts Falling Due After More Than One Year	6		-		(12,500)
NET ASSETS			7,531		22,637
Income and Expenditure Account			7,531		22,637
MEMBERS' FUNDS			7,531		22,637

Penrith Parish Centre Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

On behalf of the board

Rev Lesley Ridley

Director

20/05/2021

The notes on pages 7 to 9 form part of these financial statements.

Penrith Parish Centre Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20%
Plant & Machinery	20%
Fixtures & Fittings	20%
Computer Equipment	20%

1.4. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2019: 3)

Penrith Parish Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2020	69,798	2,057	994	837	73,686
Additions	-	4,500	-	-	4,500
As at 31 December 2020	<u>69,798</u>	<u>6,557</u>	<u>994</u>	<u>837</u>	<u>78,186</u>
Depreciation					
As at 1 January 2020	61,492	1,979	199	230	63,900
Provided during the period	1,661	91	159	122	2,033
As at 31 December 2020	<u>63,153</u>	<u>2,070</u>	<u>358</u>	<u>352</u>	<u>65,933</u>
Net Book Value					
As at 31 December 2020	<u>6,645</u>	<u>4,487</u>	<u>636</u>	<u>485</u>	<u>12,253</u>
As at 1 January 2020	<u>8,306</u>	<u>78</u>	<u>795</u>	<u>607</u>	<u>9,786</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	446	1,151
Prepayments and accrued income	(314)	568
	<u>132</u>	<u>1,719</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	-	242
Other taxes and social security	290	323
Accruals and deferred income	528	528
Key fund loan	18,125	7,500
	<u>18,943</u>	<u>8,593</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	-	12,500
	<u>-</u>	<u>12,500</u>

Penrith Parish Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

7. Related Party Transactions

The company is required to pay an annual rent of £500 to St. Andrew's Rooms Trustees which has a Trustee in common. The arrangement with the Parochial Church Council of St. Andrew's Penrith, whereby they shared the cost of both the Administrator & the Office came to an end in 2019 & the Church Office began operating out of another room & paying rent as others do.

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9. Notes to the Accounts

ACHIEVEMENTS AND PERFORMANCE

The Charity continues to act according to its aims & objectives, when government rules allow. Until the Pandemic happened the Centre continued to be used by an increasingly wide variety of community activities by both local people & visitors to Penrith alike. Many user groups had long standing involvement with the Centre & continued to function well. New users have always commented on the friendly atmosphere & seemed quick to establish themselves.

St. Andrew's Catering Company, who ran a Cafe in the Centre for 27 years, decided at the beginning of the Pandemic to call it a day and since then Centre Directors have been investigating setting up a new Community Interest Company to run a similar Cafe that would continue to act as a meeting hub for users of the Centre, members of the community & visitors to the town.

The Trustees express their deep thanks to volunteers who provide much assistance in a variety of areas but especially this year to David Fitheridge, without whom we could not have carried on. Our paid staff too have been invaluable working with enthusiasm & commitment before the Pandemic & being prepared to be flexible about arrangements when government rules changed & we were able to open up, even if under very changed circumstances.

Despite the problems this year has brought we have been able to bring to fruition the restoration & refurbishment work put in hand at the end of 2019 which has involved insulating & replastering walls in the back stairs area & removing the ceiling in the old caretakers flat to insulate the roof. The corridor in the flat was also removed & a new fire safe entry was constructed to allow us to offer a new, bright, vaulted ceilinged room for hire. The old flat, the small meeting room on the first floor & the staircase top to bottom were then decorated.

FINANCIAL REVIEW

The primary objective of this Charity is at least to break even & ideally to create a surplus toward future expenditure. The Charity relies for its income primarily on the letting of rooms and the closure of buildings such as the Centre by the government was a major problem. Government Grants however have allowed us to service our loan to Key Fund & standing charges for insurance, water, fuel, phone, health & safety & tax etc.

Investment Policy

The Charity has no investment policy in view of the small sums of cash held by it

PLANS FOR FUTURE PERIODS

The directors have continued to make enquiries about grants but due to the Pandemic feel that the priority for the future is to keep ourselves afloat and to investigate the establishment of a Community Interest Company to run a cafe within the Centre.

10. General Information

Penrith Parish Centre Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 04858513. The registered office is Penrith Parish Centre, Saint Andrews Place, Penrith, Cumbria, CA11 7XX.

Penrith Parish Centre Limited
Detailed Income and Expenditure Account
For The Year Ended 31 December 2020

	2020		2019	
	£	£	£	£
TURNOVER				
Room lettings		19,337		47,436
Notice board adverts		21		92
Grants		750		15,500
Other income		818		1,574
		<hr/>		<hr/>
		20,926		64,602
GROSS SURPLUS				
		20,926		64,602
Administrative Expenses				
Gross wages	14,544		15,816	
Employers pensions - defined contributions scheme	92		177	
Rent and room hire	-		35	
General rates & BID	103		102	
Light and heat	4,027		4,966	
Water rates	118		110	
Cleaning and hygiene	282		815	
Premises insurance	2,170		2,603	
Computer software, consumables and maintenance	247		-	
Repairs, renewals and maintenance	2,299		5,168	
Back stairs renovations	33,921		-	
Printing, postage and stationery	36		415	
Gifts	40		-	
Advertising and marketing costs	-		103	
Training seminars and workshops	-		120	
Telephone	399		490	
Accountancy fees	541		564	
Licences and subscriptions	237		325	
Bank charges	78		80	
Depreciation of plant and machinery	16		19	
Depreciation of fixtures and fittings	159		199	
Depreciation of computer equipment	121		230	
Depreciation of improvements to property	1,661		2,077	
Depreciation of catering equipment	75		-	
		<hr/>		<hr/>
			(61,166)	(34,414)
				...CONTINUED

