

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

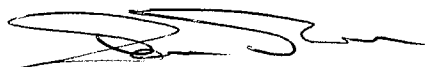
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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		2021
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	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><u>26,749</u></u>	<u><u>80,754</u></u>
Funds of the charity			
Restricted funds		8,312	55,656
Unrestricted funds		18,437	25,098
Total charity funds	20	<u><u>26,749</u></u>	<u><u>80,754</u></u>

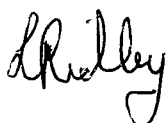
For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.
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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

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	<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	840	528

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	161	106
	17,309	15,231

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	2	2

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	<u>1,063</u>	<u>718</u>	<u>102</u>	<u>77</u>	<u>1,960</u>
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	<u>221</u>	<u>341</u>
	<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	25,098	21,482	(28,143)	18,437

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

Restricted funds

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

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

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	(1,021)	—	(1,021)
Net assets	18,437	8,312	26,749

	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	(869)	—	(869)
Net assets	25,098	55,656	80,754

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>85,284</u>	<u>34,184</u>