



Charity registration number 1122618

Company registration number 06227100 (England and Wales)

**PEN GREEN CENTRE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# PEN GREEN CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J L Armstrong K J Bartley Prof. C Pascal R J Orr R Scott A Prodger F Dewsbery A K Cooper
<b>Secretary</b>	M Palazzo
<b>Charity number</b>	1122618
<b>Company number</b>	06227100
<b>Registered office</b>	Pen Green Research Base Rockingham Road Corby Northamptonshire NN17 1AG
<b>Auditor</b>	Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ

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# PEN GREEN CENTRE

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# **PEN GREEN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The objectives of the charity are:

- To assist in the advancement of education and training for children and their families, staff and others working in the fields of early years, family support and community development.
- To undertake research of early years and family policy and practice, to disseminate such findings both nationally and internationally.

The charity takes advantage of grants available to ensure it reaches its objectives.

The trustees have given careful consideration to the public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken to further the charity's purposes for the public benefit were as follows:

1. During the year the charity has continued to make a supply of education under a Tri-party sub-contract agreement between the charity, the University of Hertfordshire Higher Education Corporation and Pen Green Research, Training and Development Base (PGRB). Courses delivered include: FdA; BA (Hons) Top Up, and MA programmes in Early Childhood and Education (Integrated Working with Families and Children). This agreement is in place until 31 August 2026. The high level of successful completion and qualifications attained by students who have followed these courses has undoubtedly benefited the public good by increasing the supply of qualified practitioners in the early years and childcare sector. The research undertaken by students on advanced studies is published and disseminated.
2. In the year the charity has also started the delivery of the Early Years Educator Level 3 Apprenticeships in association with The Recalvi Enterprise, trading as Apprenticeship Connect. This initiative enables students from a broader range of educational backgrounds to pursue work-place based qualifications to the benefit of the children, families and communities that their work-place serves.
3. The charity has worked on the continuation of the Young Parents project funded by the Horner Foundation. This project focused on the health, education and social supports for young parents in Corby and had a direct impact upon the well-being of children and their families in the local area.
4. The charity has continued to contribute to the advancement of education and training through the delivery of national projects, commissioned by the Department for Education (DfE) and building upon the research work undertaken by staff. During the year the charity worked on behalf of the DfE to develop content on the existing DfE online service by writing research articles corresponding to each of the seven areas of learning.

# **PEN GREEN CENTRE**

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

### **FOR THE YEAR ENDED 31 MARCH 2023**

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5. On 1 April 2022 the charity was appointed by the DfE as an Early Years Covid Recovery - Practitioner and Whole Setting Leadership Support Delivery Partner. The aim of this appointment was to assist the DfE to collect, collate and analyse management information from local authorities and early years settings to select, appoint and match successful applicants to the DfE Early Years Covid Recovery Experts and Mentors Programme. This programme is focused on supporting early years practitioners and leaders, to address the impact of the pandemic on the youngest children. The programme is available nationally, across England and settings selected for the Experts and Mentor programme will receive the support of an Expert and provide a mixture of face-to-face and virtual support. The Delivery Partner contract was due to expire on 31 March 2023, but the DfE have extended the contract until June 2024.

In November 2022 Pen Green Centre was awarded a grant for Early Years Stronger Practice Hubs activity for the period November 2022 to December 2024. This activity is funded by the DfE and delivered by National Children's Bureau (NCB) and the Education Endowment Foundation (EEF). Stronger Practice Hubs aim to support early years settings and childminders to address the impact of the pandemic on young children, by sharing effective practice and building lasting local networks.

#### **Achievements and performance**

##### **Criteria used to assess success**

The trustees monitor the year-on-year levels of take-up on the courses offered and the percentage of successful completions which, in the reporting year, maintained consistently high levels. In addition to receiving regular performance reports from project leads, the trustees also receive feedback from sponsoring bodies such as the DfE, NCB, The EEF and The Horner Foundation on the successful delivery of the funded projects in line with the success criteria set out for these projects.

#### **Financial review**

The charity operates with a general fund which covers all normal charitable costs and restricted fund which holds grant funded charitable projects. At the year end the charity held £17,942 (2022: £14,072) in general reserves and £nil (2022: £nil) in the restricted fund.

As the charity's work and research is project based all future cost should be covered by grant funding and the general reserve is sufficient to provide support for the foreseeable future.

Risk managements are made at the centre on an ongoing basis and fully reviewed whenever significant changes are made.

The risk management strategy comprises:

- An annual review of the risks the charity may face.
- Its systems and procedures.
- The impact of future funding and the financial implications on the centre.

#### **Structure, governance and management**

Pen Green Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 February 2007, as amended on 15 October 2013. It is registered as a charity with the Charities Commission.

Anyone over the age of 18 can become a member of the company, and each member agrees to contribute £10 in the event of the charity winding up.

# **PEN GREEN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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

J L Armstrong

K J Bartley

Prof. C Pascal

R J Orr

R Scott

T Smith

(Resigned 16 November 2023)

A Prodger

F Dewsbery

A K Cooper

All trustees have current or prior personal and/or professional experience of relevance to Pen Green Centre and its work. The Charity does not currently employ any staff although it has the capacity to do so. It contracts with the Pen Green Integrated Centre for Children and their Families for the provision of staffing, leadership, and premises to support the aims of the Charity under a Collaboration Agreement. A limited number of trustees are also senior staff employed by the Pen Green Integrated Centre or are Governors of the Integrated Centre. Several Trustees attend the Integrated Centre's Research Training and Development Steering Group/ Governance Sub-committee meetings in an advisory capacity.

The charity had nine trustees at the year-end, all of whom have been appointed directors. Collectively they will make the final decisions with regard to staffing, recruitment, policy making and finance. They meet at least twice a year. Sub-groups dealing with finance and day to day management meet on a monthly basis.

### **Auditor**

Moore were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

### **Disclosure of information to auditor**

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

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

### **K J Bartley**

Trustee

Dated: 24 November 2023

# **PEN GREEN CENTRE**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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The trustees, who are also the directors of Pen Green Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

# PEN GREEN CENTRE

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PEN GREEN CENTRE

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### Opinion

We have audited the financial statements of Pen Green Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



# **PEN GREEN CENTRE**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PEN GREEN CENTRE**

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company, and considered that the most significant are the Companies Act 2006, UK taxation legislation, the Charities Act 2011 and FRS102 SORP.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# **PEN GREEN CENTRE**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PEN GREEN CENTRE**

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### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Amanda Etty (Senior Statutory Auditor)**  
for and on behalf of

29 November 2023



**Chartered Accountants  
Statutory Auditor**

Oakley House  
Headway Business Park  
3 Saxon Way West  
Corby  
Northamptonshire  
NN18 9EZ

# PEN GREEN CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	-	757,231	757,231	199	117,286	117,485
Other trading activities	4	12,521	1,402,032	1,414,553	-	1,282,403	1,282,403
Investments	5	68	-	68	2	-	2
<b>Total income</b>		12,589	2,159,263	2,171,852	201	1,399,689	1,399,890
<b>Expenditure on:</b>							
Charitable activities	6	8,719	757,231	765,950	10,535	117,286	127,821
Other	9	-	1,402,032	1,402,032	-	1,282,403	1,282,403
<b>Total expenditure</b>		8,719	2,159,263	2,167,982	10,535	1,399,689	1,410,224
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		3,870	-	3,870	(10,334)	-	(10,334)
Fund balances at 1 April 2022		14,072	-	14,072	24,406	-	24,406
<b>Fund balances at 31 March 2023</b>		17,942	-	17,942	14,072	-	14,072

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

All income and expenditure derive from continuing activities.

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

# PEN GREEN CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	12	343,663		116,806	
Cash at bank and in hand		217,789		322,862	
		<u>561,452</u>		<u>439,668</u>	
<b>Creditors: amounts falling due within one year</b>	13	(543,510)		(425,596)	
Net current assets			17,942		14,072
<b>Income funds</b>					
Unrestricted funds			17,942		14,072
			<u>17,942</u>		<u>14,072</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 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 24 November 2023

K J Bartley  
Trustee

Company Registration No. 06227100

# PEN GREEN CENTRE

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2023**

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	15		(105,141)		239,871
<b>Investing activities</b>					
Investment income received		68		2	
		<hr/>		<hr/>	
<b>Net cash generated from investing activities</b>			68		2
<b>Net cash used in financing activities</b>			-		-
			<hr/>		<hr/>
<b>Net (decrease)/increase in cash and cash equivalents</b>			(105,073)		239,873
Cash and cash equivalents at beginning of year			322,862		82,989
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of year</b>			217,789		322,862
			<hr/> <hr/>		<hr/> <hr/>

# PEN GREEN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Pen Green Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Pen Green Research Base, Rockingham Road, Corby, Northamptonshire, NN17 1AG.

##### 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 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

Whilst the impact of coronavirus has dissipated to some degree, the legacy of its effect continues to be felt throughout most sectors of the economy. Going concern is therefore an important area that the trustees are keeping under close scrutiny. No immediate concerns in relation to the company's long term future have been identified, but this area continues to be monitored. The trustees are satisfied that the steps they have taken in the short term are appropriate and effective.

##### 1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### 1.5 Expenditure

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

##### 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:

Fixtures and fittings	25% reducing balance basis
Computers	33% reducing balance basis

# PEN GREEN CENTRE

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

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### 1 Accounting policies

(Continued)

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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### 1.8 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, 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.

#### 1.9 Taxation

As a charity, Pen Green Centre, is exempt from tax on income and gains falling within Section 478 of the Corporation Taxes Act 2010, or Section 256 of Taxation of Chargeable Gains Act 1992. No charges have arisen.

#### 1.10 Employee benefits

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

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

# PEN GREEN CENTRE

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

### 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.

### 3 Donations and legacies

	Restricted funds general 2023 £	Unrestricted funds 2022 £	Restricted funds general 2022 £	Total 2022 £
Donations and gifts	-	199	-	199
Grant income	757,231	-	117,286	117,286
	<u>757,231</u>	<u>199</u>	<u>117,286</u>	<u>117,485</u>
<b>Grants receivable for core activities</b>				
Department for Education	751,231	-	53,750	53,750
Sobell Trust and The Baily Thomas Charity	-	-	32,750	32,750
Horner Foundation	6,000	-	30,786	30,786
	<u>757,231</u>	<u>-</u>	<u>117,286</u>	<u>117,286</u>

### 4 Other trading activities

	Unrestricted funds 2023 £	Restricted funds general 2023 £	Total 2023 £	Restricted funds general 2022 £
Tuition fees	12,521	1,402,032	1,414,553	1,282,403
	<u>12,521</u>	<u>1,402,032</u>	<u>1,414,553</u>	<u>1,282,403</u>



# PEN GREEN CENTRE

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

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	68	2

### 6 Charitable activities

	2023	2022
	£	£
Recharged staff costs	752,231	117,286
Audit fees	5,000	-
	757,231	117,286
Share of governance costs (see note 7)	8,719	10,535
	765,950	127,821
<b>Analysis by fund</b>		
Unrestricted funds	8,719	10,535
Restricted funds - general	757,231	117,286
	765,950	127,821

# PEN GREEN CENTRE

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

### 7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Clerking fees	-	591	591	-	-
Audit fees	-	1,824	1,824	-	6,288
Bank charges	-	75	75	-	110
Annual ICO registration	-	35	35	-	35
Insurance	-	1,673	1,673	-	960
Membership fees	-	4,521	4,521	-	3,142
	-	8,719	8,719	-	10,535
Analysed between					
Charitable activities	-	8,719	8,719	-	10,535

Audit fees for the year amount to £6,824 (2022: £6,288), £5,000 of which has been received as funding from the government, therefore only £1,824 is included within support costs.

### 8 Employees

There were no employees during the year.

### 9 Other

	Restricted funds general 2023	Restricted funds general 2022
Tuition fees	1,402,032	1,282,403
	1,402,032	1,282,403

### 10 Taxation

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

# PEN GREEN CENTRE

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

### 11 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2022	4,317	3,256	7,573
At 31 March 2023	4,317	3,256	7,573
<b>Depreciation and impairment</b>			
At 1 April 2022	4,317	3,256	7,573
At 31 March 2023	4,317	3,256	7,573
<b>Carrying amount</b>			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	332,570	106,166
Other debtors	11,093	10,640
	343,663	116,806

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	461,461	412,767
Accruals and deferred income	82,049	12,829
	543,510	425,596

### 14 Related party transactions

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

## PEN GREEN CENTRE

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

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15	Cash generated from operations	2023 £	2022 £
	Surplus/(deficit) for the year	3,870	(10,334)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(68)	(2)
	Movements in working capital:		
	(Increase)/decrease in debtors	(226,857)	238,334
	Increase in creditors	117,914	11,873
		<hr/>	<hr/>
	<b>Cash (absorbed by)/generated from operations</b>	<b>(105,141)</b>	<b>239,871</b>
		<hr/> <hr/>	<hr/> <hr/>