

THE PENNOYER CENTRE

England & Wales · Charity number 1135788

Details

Status Registered

Legal form Charitable company

Company number [07124174](#)

Registered 2010-05-05

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

Contact

Address Station Road
Pulham St. Mary
Diss
IP21 4QT

Phone 01379676660

Email admin@pennoyers.org.uk

Website Pennoyers.org.uk

Activities

Objects: 1 THE PROVISION AND MAINTENANCE OF A VILLAGE CENTRE FOR THE USE OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS INCLUDING USE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS2 THE ADVANCEMENT OF EDUCATION IN THE AREA OF BENEFIT BY MEANS OF BUT NOT EXCLUSIVELY THE PROVISION OF TRAINING, SUPPLEMENTARY EDUCATION, ADULT LEARNING CLASSES AND ACTIVITIES FOR MAINSTREAM EDUCATIONAL SUBJECTS3 TO PRESERVE REPAIR AND MAINTAIN FOR THE BENEFIT OF THE PUBLIC GENERALLY THE HISTORIC BUILDING FORMERLY KNOWN AS PENNOYERS SCHOOL (INCLUDING THE REMAINS OF THE FORMER GUILD CHAPEL WHICH FORM PART OF THE BUILDING) AS A BUILDING OF HISTORIC INTEREST

Activities: The preservation and management of a village centre for leisure, educational and community use.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PENNOYERS SCHOOL
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£246,937	£218,607	-	-
2024-06-30	£197,739	£216,136	-	-
2023-06-30	£151,394	£205,849	-	-
2022-06-30	£236,300	£204,196	-	-
2021-06-30	£154,526	£142,974	-	-

Trustees

Name	Role	Appointed
Amanda Littlewood		2025-02-18
James Raymond Richards		2023-03-01
SHEILA BEVERLEY KING		
Stella Mackenzie		2024-09-24
TIMOTHY HILLS		2013-01-16
William Paul Herschel-Shorland		2023-02-02

Linked charities

- THE PENNOYER ENDOWMENT CHARITY (1135788-1)

THE PENNOYER CENTRE

England & Wales - Charity number 1135788

Accounts

The Pennoyer Centre
Trustees' Report and Financial Statements
Year Ended 30th June 2025

The Pennoyer Centre
(a private company limited by guarantee)

Unaudited
Trustees' Report and Financial Statements
For the Year Ended 30th June 2025

Registered Charity Number 1135788

The Pennoyer Centre
Trustees' Report and Financial Statements
Year Ended 30th June 2025

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The Pennoyer Centre
Company Information
Year Ended 30th June 2025

The trustees (who are also directors of the company) present their annual report together with the financial statements of The Pennoyer Centre (the company) for the year ended 30 June 2025. The Trustees confirm that the financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102).

Since the company was set up in 1973, the strategic report required of it as a company limited by guarantee has been prepared in accordance with the provisions of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 as not required. The company has complied with the provisions of the Companies Act 2006 in relation to the preparation of the financial statements for the year ended 30 June 2025. The company's financial statements are prepared in accordance with the provisions of the Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102).

The Board of Trustees
W Herschel-Shorland
T Hills
A Littlewood
S King
S Mackenzie
J Richards

Company Registered Number
07124174

Charity Registered Number
1135788

Registered Office
Station Road
Pulham St Mary
Diss
Norfolk
IP21 4QT

Independent Examiner
ABC Abacus Limited
Institute of Financial Accountants
The Willows
Ipswich Road
Long Stratton
NR15 2TG

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and Articles of Association. The company's objects are to maintain and operate a village centre for public benefit. The company's financial statements are prepared in accordance with the provisions of the Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102).

The trustees are pleased to report that the company has achieved a successful year in terms of its financial performance and its commitment to the community. The trustees are grateful to all those who have supported the company during the year and look forward to continuing to work together to improve the village centre for the benefit of the community.

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The Pennoyer Centre
Trustees' Annual Report
Year Ended 30th June 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Pennoyer Centre (the company) for the ended 30 June 2025. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on the 13th January 2010.

The principal object of the company is to provide, maintain and operate a village centre for public benefit.

Trustees

The following trustees served office during the year:

W Herschel-Shorland	
T Hills	
K Jones	resigned 18 th March 2025
S King	
J Richards	
A Littlewood	appointed 18 th March 2025
S Mackenzie	appointed 9 th October 2024

Method of Appointment or Election of Trustees

The trustees in office are subject to reappointment by the members; one-third of the trustees retires by rotation but may stand for re-election at the AGM.

Organisational Structure and Decision Making

The Board of Trustees meets regularly and is the principal decision-making body of the company.

Related Party Relationships

Related party relationships are limited to those between the Company and its linked charity The Pennoyer Endowment Charity which holds the endowment asset.

Objectives and Activities

Policies and Objectives

1. The provision and management of a village centre for the use of the inhabitants of the area of benefit without distinction of political, religious or other opinions, including use for recreational and leisure time occupation with the object of improving the conditions of life of the said inhabitants.
2. The advancement of education in the area of benefit by means of but not exclusively the provision of training supplementary education, adult learning classes and activities for mainstream, educational subjects.

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2025

3. To preserve, repair and maintain for the public generally the historic building formally known as the Pennoyer School (including the remains of the former guild chapel which forms part of the building) as a building of historic interest.

Activities for Achieving Objectives

The Company aims to achieve its objectives by letting space within their centre to community and other bodies for recreational and educational use. The Company also stages and commissions leisure events and functions to assist in funding its purposes. An on-going audit of the building fabric with an appropriate repair and maintenance programme ensures the preservation of the centre.

Achievements and performance

Review of Activities

The Pennoyer Centre total income for the year was £246,937 (2024: £191,239). The total outgoing resources, after all operational expenses, were £218,607 (2024: £216,136). There was no transfer from the Endowment Fund in the year (2024 £6,500) leaving a surplus in the year of £28,330 (2024: £18,397 deficit).

Our focus during 2024/25 on increasing fundraising activities and improving profit margins was successful, despite the ongoing pressure of minimum wage and National Insurance increases. As a result, we turned around the deficit from the previous financial year.

A key contributor to this improvement is our volunteer body, which has been Trustee-led during the financial year. This increased our overall numbers of volunteers as well as the level of support they offer to the Charity.

However, grant funding was again another significant income stream in the year, with the securing of finance for an EV charger, supporting our sustainability targets, alongside several smaller grants, and the second year of our National Lottery support for general overheads. Grant income relating to the EV charger appears in full in this Statement, but its costs are depreciated over its useful life, resulting in a reported surplus this year.

Given the challenges of generating income from fundraising and trading activities, support from funders towards overheads remains critically important and enables us to continue to deliver benefits for our local community and beyond.

Our investment property, owned by our linked Endowment Charity, was occupied throughout the year, and maintenance costs were lower than in previous years. However, given the improved performance of the charity, Trustees decided not to make a donation from Endowment Charity, retaining the income in our free reserves instead.

Our café, which operates within our trading subsidiary, Pennoyers Ltd, and donates its profits back to the charity, had a reasonably solid performance, with much higher income. Margins were tight due to the many increasing costs in the hospitality sector, which has been particularly hard hit in the last 18 months, with many local businesses closing. We are fortunate that our café has a very loyal customer base and an excellent staff team, which have seen us through the year.

The Pennoyer Centre continues to support social cohesion in our local community with subsidised hire fees and the provision of free activities. These include the weekly Meet Up Mondays that tackles social isolation, and Silver Sunday for older people, as well as providing a venue open six days a week where local people can meet and participate in activities.

Endowment Fund - Total income for the year is £12,190 (2024: £10,444).

The total net outgoing resources, after all operational expenses, was £22,973 (2024: £30,344 net outgoing resources). It should be noted that in each year costs of £29,946 relate to depreciation on the building.

Financial review

Reserves Policy

The trustees aim to maintain reserves to (a) provide working capital to enable the day to day running of the centre to continue in the event of a significant shortfall of income (b) cover longer term expenses such as maintenance of the building or strategic development of new facilities or services and (c) provide a contingency amount to cover moderate unforeseen expenses.

The Pennoyer Centre total free reserves defined as unrestricted funds excluding fixed assets is a £12,260 surplus (2024: £16,204 deficit) at the end of the financial year.

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2025

Endowment Fund - the balance on the Unrestricted Income Fund excluding fixed assets (free reserves) will be available for future charitable expenditure. As at 30 June 2025, the free reserves totalled £79,777 (2024: £74,484).

Total funds as at 30 June 2025 amount to £1,281,693 (2024: £1,276,336).

Plans for the future

Future Developments

The ongoing cost of living crisis is an extremely challenging environment for the charity, and our priority in 25/26 will again focus on our margins, particularly our cost base, and to seek new income streams, as price increases alone will not maintain or come close to the 24/25 performance, particularly given the cost of living crisis.

Staff remain our single highest cost, and we will investigate ways in which we can optimise staff hours, supported by our volunteers. Further automation of our systems will assist in reducing staff time but will also give us greater insight into the performance of each element of our charity.

A second challenge is the maintenance and refurbishment of our building, as it is now 15 years old, and much of the furniture and equipment has been in place since 2010. It is inevitable that some of our reserves will be required in next financial year for such renewals. We will seek grant funding wherever possible but also acknowledge that our successes to date will impact what we can secure in future.

We will also continue to further reduce our carbon footprint by replacing old equipment with more energy efficient models and by sourcing products/services locally wherever possible.

Trustees' Responsibility Statement

The Trustees (who are also directors of The Pennoyer Centre for the purposes 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).

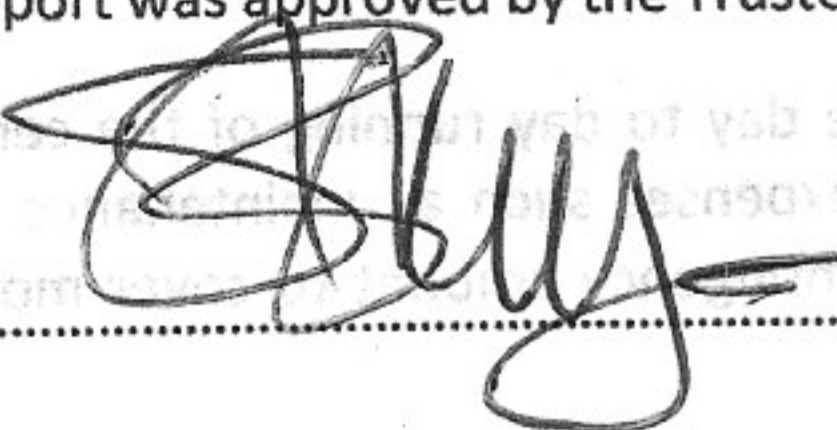
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 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 charitable company will continue in operation.

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

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

This report was approved by the Trustees on 17th February 2026 and signed on their behalf by:


.....

Sheila Moss King Trustee

**Independent Examiner's Report
to the Trustees of the Pennoyer Centre
Year Ended 30th June 2025**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th June 2025 which are set out on pages 6 to 16.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Peter Bussey FFA FIPA
ABC Abacus Limited
Institute of Financial Accountants Member 239488
The Willows
Ipswich Road
Long Stratton
NR15 2TG

17th February 2026

Independent Examiner's Report
to the Trustees of The Pennoyer Centre
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
Year ended 30th June 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds Unrestricted £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming Resources							
From generated funds							
Voluntary Income	3	122,000	27,932	-	-	149,932	114,283
Investment Income	4	694	-	1,690	-	2,384	2,033
Net gain on disposal of fixed assets		-	-	-	-	-	-
Other incoming resources	5	-	-	10,500	-	10,500	8,575
Charitable Activities	5	<u>96,311</u>	=	=	=	<u>96,311</u>	<u>76,792</u>
Total Incoming Resources		<u>219,005</u>	<u>27,932</u>	<u>12,190</u>		<u>259,127</u>	<u>201,683</u>
Resources Expended							
Charitable Activities							
Direct Charitable Expenditure	6	171,005	34,930	7,537	27,386	240,858	234,920
Costs of generating funds							
Governance costs	7	11,583	1,089	240	-	12,912	15,504
Interest payable	7	=	=	=	=	=	=
Total resources expended		<u>182,588</u>	<u>36,019</u>	<u>7,777</u>	<u>27,386</u>	<u>253,770</u>	<u>250,424</u>
Net (outgoing)/incoming Resources							
		36,417	(8,087)	4,413	(27,386)	5,357	(48,741)
Transfers between funds	13	=	=	=	=	=	=
Net movement in Funds		36,417	(8,087)	4,413	(27,386)	5,357	(48,741)
Reconciliation of Funds							
Balances brought forward		<u>(9,469)</u>	<u>16,910</u>	<u>238,359</u>	<u>1,030,536</u>	<u>1,276,336</u>	<u>1,325,077</u>
Balances carried forward		<u>26,948</u>	<u>8,823</u>	<u>242,772</u>	<u>1,003,150</u>	<u>1,281,693</u>	<u>1,276,336</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classified as continuing.

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

The Pennoyer Centre
 Balance Sheet
 Year Ended 30th June 2025

		2025	2024
Fixed assets			
Investment property	10	139,958	139,958
Tangible assets	10	<u>1,040,328</u>	<u>1,061,379</u>
		<u>1,180,286</u>	<u>1,201,337</u>
Current assets			
Stocks		2,227	1,330
Debtors	11	9,841	8,721
Cash at bank and in hand		<u>112,052</u>	<u>80,377</u>
		124,120	90,428
Creditors:			
Amounts falling due within one year	12	<u>22,713</u>	<u>15,429</u>
Net current assets		<u>101,405</u>	<u>74,999</u>
Total assets less Current liabilities		<u>1,281,693</u>	<u>1,276,336</u>
Long term liabilities		=	=
Total net assets		<u>1,281,693</u>	<u>1,276,336</u>
Represented by:			
Endowment funds	13	1,000,590	1,030,536
Unrestricted funds	13	262,733	228,890
Restricted	13	<u>18,370</u>	<u>16,910</u>
		<u>1,281,693</u>	<u>1,276,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 17th February 2026 and are signed on their behalf by;



 Sheila Moss King Trustee

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

The Pennoyer Centre
Notes to the Financial Statements
Year Ended 30th June 2025

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company has a wholly owned trading subsidiary. The group qualifies as small under the Companies Act 2006 and, accordingly, consolidated financial statements have not been prepared.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable. Grants and donations are recognised when receivable.

Investment income along with any recoverable income tax is recorded when receivable.

Gift aid reclaimable on donations to the charity is included with the amount received.

d) Resources expended

Expenditure is recognised in the accounts on an accruals basis and includes any irrecoverable VAT.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2025

2. Taxation

The Pennoyer Centre is a registered charity and is therefore exempt from direct taxation.

3. Voluntary Income

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
Parish Council maintenance grant	-	-	-
CJRS and local authority grants during the pandemic	-	-	-
Project grants	27,932	-	14,283
Donations from Pennoyers Limited (trading subsidiary)	-	122,000	100,000
Other donations	-	-	-
	<u>27,932</u>	<u>122,000</u>	<u>114,283</u>

4. Investment Income

	Unrestricted Funds 2025 £	Total Funds 2024 £
Interest	2,384	2,033

5. Incoming Resources from Charitable Activities

	Unrestricted Funds 2025 £	Total Funds 2024 £
Fundraising	79,924	46,669
Merchandise sales	-	-
Education lettings	-	-
Training courses	-	-
Community lettings	1,764	3,843
Private and business lettings	9,350	19,333
Café income from lettings	5,273	6,546
Café income from the community	-	125
Other income, printing etc.	-	245
Café costs recharged to trading subsidiary	-	-
Outside catering	-	-
Rent Received	10,500	8,575
	<u>106,811</u>	<u>85,367</u>

The Pennoyer Centre

Notes to the Financial Statements

Year Ended 30th June 2025

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e) Fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

•	Property Improvements	20% Straight Line
•	Fixtures and Fittings	20% Straight Line
•	Equipment	25% Straight Line
•	Plant & Machinery	9 years Straight Line

f) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount.

Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2025

6. Analysis of Charitable Expenditure

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
Direct charitable services			
Bar purchases	-	853	10,602
Costs of merchandise	-	-	-
Other costs	-	2,569	2,182
Event costs	644	27,852	12,321
Costs of café	-	19	2,949
Staff and volunteer training	-	-	-
Volunteers expenses	-	-	-
Light and heat	-	-	-
Rates	5,413	2,811	6,641
Telephone and internet	-	2,754	1,672
Printing, postage and stationery	-	1,737	2,776
Licences and registration fees	130	254	564
Building and facilities maintenance	1,172	296	1,367
Marketing	2,780	4,335	4,387
Subscriptions	252	273	-
Cultural Recovery	-	-	-
Wages and salaries	9,254	(9,254)	-
Professional fees	5,706	142,109	142,449
Endowment Property Costs	-	-	-
(Profit)/loss on disposal of fixed assets	-	4,646	4,102
Depreciation	30,524	3,761	42,908
	55,876	184,982	234,920

7. Governance Costs

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
Insurance	1,089	4,374	5,984
Bank charges	-	1,185	1,244
Professional fees	-	6,264	8,276
	1,089	11,823	15,504

8. The resources expended by the charity include:

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
Independent examiner's fee	-	700	700
Depreciation of tangible fixed assets	30,524	3,761	42,908
Building and facilities maintenance	2,780	4,335	4,387

During the year no trustees received any remuneration or benefits in kind.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2025

9. Staff costs

Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
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	-	147,815	142,449
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2025 No.	2024 No.
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The average number of staff employed by the charity during the financial year amounted to:	20	23
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No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Property Improvements £	Plant & Machinery £	Fixtures & Fittings £	Equipment £	Total £
Cost					
At 1 July 2024	17,737	-	34,315	59,229	111,281
Additions	3,803	9,032	399		13,234
Disposals	-	-	-		-
At 30 June 2025	<u>21,540</u>	<u>9,032</u>	<u>34,714</u>	<u>59,229</u>	<u>124,515</u>
Depreciation					
At 1 July 2024	17,737	-	30,506	57,793	106,036
Charge for year	760	32	2,269	1,277	4,338
Elimination on disposal	-	-	-	-	-
At 30 June 2025	<u>21,540</u>	<u>32</u>	<u>34,714</u>	<u>59,229</u>	<u>124,515</u>
Net book value					
At 30 June 2025	<u>3,043</u>	<u>9,000</u>	<u>1,939</u>	<u>159</u>	<u>14,141</u>
At 30 June 2024	-	-	<u>3,809</u>	<u>1,436</u>	<u>5,245</u>

Endowment Fund – Tangible Fixed Assets

	Investment Property £
Cost	
At 1 August 2024	139,958
Additions	-
At 31 July 2025	<u>139,958</u>

**Freehold Property
£**

Cost	
At 1 August 2024	1,458,833
Additions	-
At 31 July 2025	<u>1,458,833</u>
Depreciation	
At 1 August 2024	402,700
Charge for year	29,946
At 31 July 2025	<u>432,646</u>
Net book value	
At 31 July 2025	<u>1,026,187</u>
At 31 July 2024	<u>1,056,134</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2025

The building was opened to the public on 15 August 2010.

A charge is held over the property by the Trustees of the National Heritage Memorial Fund, during the term of 25 years from 28 January 2009. The charge will be triggered if there is a failure to carry out obligations under the Grant contract. The security provided extends to the cost of expenditure incurred together with the interest at a rate equal to 2% of over National Westminster Bank PLC base rate.

Following a Charity Commission scheme dated 14 September 2010 The Pennoyer Centre property is held by the Pennoyer Endowment Charity for the corporate trustee (The Pennoyer Centre Charity Commission No. 1135788).

A restricted grant of £9,032 was received in the year to fund the installation of an electric vehicle charging point. This has been capitalised as a tangible fixed asset and is being depreciated over 9 years. Although the income appears in full in this year's Statement of Financial Activities, the benefit of the asset is realised over its useful life. This results in a reported surplus in this year and apparent deficits in subsequent years, which reflect depreciation only, not actual expenditure.

11. Debtors

	2025 £	2024 £
Amounts due from group undertakings	-	-
Trade debtors	811	1,049
Other debtors	5,562	1,170
Social security and other taxes	3,468	6,274
Prepayments and accrued income	-	228
	9,841	8,721

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,733	2,374
Other creditors	200	1,943
Social security and other taxes	1,972	2,041
Amounts due to group undertakings	3,438	7,601
Accruals and deferred income	1,370	1,470
	22,713	15,429

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2025

13. Summary of Funds

	Balance at 1 Jul 2024 £	Incoming £	Outgoing & Transfers £	Balance at 30 Jun 2025 £
Restricted fund – Love Norfolk 2	4,783	-	4,783	-
Restricted fund – NCF Bishop of Norwich	-	500	330	170
Restricted fund – NCF Connecting Elderly	1,962	-	1,962	-
Restricted fund – NCF Goodman Trust	911	-	911	-
Restricted fund – Sth Norfolk Council EV Charging	-	9,032	32	9,000
Restricted fund – National Lottery Grant	-	18,400	9,200	9,200
Restricted fund – Cultural Recovery	9,254	-	9,254	-
General funds	(9,469)	219,005	192,315	17,401
	7,441	246,937	218,607	35,771

Endowment Fund - Statement and Summary of Funds

	Balance at 1 Aug 2024 £	Incoming £	Outgoing & Transfers £	Balance at 31 Jul 2025 £
Unrestricted funds				
General funds	238,359	12,190	(7,777)	242,772
Endowment funds				
The Pennoyer Centre	1,030,536	-	(27,386)	1,003,150

The Pennoyer Centre property asset and the land on which it sits, are held in permanent endowment. It should be noted that in each year costs of £29,946 relate to depreciation on the building. This amount represents a non-cash accounting charge and the net outgoing resources on the Endowment Fund arise from this depreciation.

Restricted fund – Cultural Recovery

NLHF Cultural Recovery Fund – A grant from DCMS/Lottery Heritage Fund to enable work to redesign our café, fundraising consultancy, staffing costs, airship museum redevelopment and a contribution to reserves. The brought forward balance of £9,254 represented restricted income previously received which had funded qualifying expenditure in earlier periods. During the year this balance has been formally matched to that expenditure and released, resulting in a transfer between restricted and unrestricted funds, with no impact on total funds.

Restricted fund – Love Norfolk 2

This grant provided £4.8k from May 24 to April 25, contributing towards running costs of the Centre. This included contributions to administrative salaries, building maintenance, insurance and licences.

Restricted fund – NCF Bishop of Norwich

This grant provided £500 towards the Film Club costs.

Restricted fund – NCF Connecting Elderly

This grant provided £5k for spending by March 2024, contributing towards providing a 'warm space' at the Centre, and covered additional heating costs, minor alterations, and a contribution to the salary of an administrator.

Restricted fund – NCF Goodman Trust

This grant provided £1k to cover building maintenance, specifically to the electric doors and roof leak.

The Pennoyer Centre

Notes to the Financial Statements (continued)

Year Ended 30th June 2025

Restricted fund – SNDC EV Charging

This grant provided £9.0k for the installation of 2 EV Charger points for use by the Community.

Restricted fund – National Lottery

This grant provided £18.4k from July 2024 for 2 years contributing towards running costs of the Centre. This included contributions to administrative salaries, building maintenance, insurance and licences.

14. Analysis of net assets between restricted and unrestricted funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
Endowment Funds	1,003,150	-	1,003,150
Restricted funds	9,000	9,370	18,370
Unrestricted funds	<u>168,136</u>	<u>92,037</u>	<u>260,173</u>
	<u>1,180,286</u>	<u>101,407</u>	<u>1,281,693</u>

15. Financial Instruments

	2025	2024
	£	£
Financial assets measured at amortised cost	8,751	7,323
Financial liabilities measured at amortised cost	20,254	6,358

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income. The charity does not hold any financial instruments measured at fair value or involving complex risk.

16. Related Party Transactions

During the year the charity received £nil (2024: £6,500) in donations from The Pennoyer Endowment Charity, a linked charity. The amount owed to The Pennoyer Endowment Charity was £nil (2024: £nil) at the balance sheet date and included within creditors due within one year.

During the year the charity paid £518 (2024: £nil) for reimbursement of charity expenses incurred by trustees.

During the year the charity received £122,000 (2024: £100,000) as a donation of profit from Pennoyers Ltd. At the balance sheet date the trading subsidiary owed the charity £nil (2024: £nil) and these amounts are included within debtors.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2025

17. Comparative Statement of Financial Activity

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds Unrestricted	Endowment Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£	£
Incoming Resources							
From generated funds							
Voluntary Income	3	100,000	14,283	-	-	114,283	89,575
Investment Income	4	164	-	1,869	-	2,033	1,132
Net gain on disposal of fixed assets		-	-	-	-	-	-
Other incoming resources	5	-	-	8,575	-	8,575	8,700
Charitable Activities	5	76,792	=	=	=	76,792	61,646
Total Incoming Resources		176,956	14,283	10,444	=	201,683	161,053
Resources Expended							
Charitable Activities							
Direct Charitable Expenditure	6	182,249	18,623	4,102	29,946	234,920	228,197
Costs of generating funds							
Governance costs	7	13,243	2,021	240	-	15,504	12,358
Interest payable	7	=	=	=	=	=	=
Total resources expended		195,492	20,644	4,342	29,946	250,424	240,795
Net (outgoing)/incoming Resources							
Transfers between funds	13	6,500	=	(6,500)	=	=	=
Net movement in Funds		(12,036)	(6,361)	(398)	(29,946)	(48,741)	(77,155)
Reconciliation of Funds							
Balances brought forward		2,567	23,271	238,757	1,060,482	1,325,077	1,404,819
		(9,469)	16,910	238,359	1,030,536	1,276,336	1,325,077

THE PENNOYER CENTRE

England & Wales - Charity number 1135788

Accounts

The Pennoyer Centre

(a private company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 30th June 2024

Registered Charity Number 1135788

The Pennoyer Centre
Trustees' Report and Financial Statements
Year Ended 30th June 2024

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The Pennoyer Centre
Company Information
Year Ended 30th June 2024

The Board of Trustees	W Herschel-Shorland T Hills K Jones S King J Richards
Company Registered Number	07124174
Charity Registered Number	1135788
Registered Office	Station Road Pulham St Mary Diss Norfolk IP21 4QT
Independent Examiner	ABC Abacus Limited Institute of Financial Accountants The Willows Ipswich Road Long Stratton NR15 2TG

The Pennoyer Centre
Trustees' Annual Report
Year Ended 30th June 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Pennoyer Centre (the company) for the ended 30 June 2024. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on the 13th January 2010.

The principal object of the company is to provide, maintain and operate a village centre for public benefit.

Trustees

The following trustees served office during the year:

W Herschel-Shorland
T Hills
K Jones
S King
J Richards

Method of Appointment or Election of Trustees

The trustees in office are subject to reappointment by the members; one-third of the trustees retires by rotation but may stand for re-election at the AGM.

Organisational Structure and Decision Making

The Board of Trustees meets regularly and is the principal decision-making body of the company.

Related Party Relationships

Related party relationships are limited to those between the Company and its linked charity The Pennoyer Endowment Charity which holds the endowment asset.

Objectives and Activities

Policies and Objectives

1. The provision and management of a village centre for the use of the inhabitants of the area of benefit without distinction of political, religious or other opinions, including use for recreational and leisure time occupation with the object of improving the conditions of life of the said inhabitants.
2. The advancement of education in the area of benefit by means of but not exclusively the provision of training supplementary education, adult learning classes and activities for mainstream, educational subjects.

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2024

3. To preserve, repair and maintain for the public generally the historic building formally known as the Pennoyer School (including the remains of the former guild chapel which forms part of the building) as a building of historic interest.

Activities for Achieving Objectives

The Company aims to achieve its objectives by letting space within their centre to community and other bodies for recreational and educational use. The Company also stages and commissions leisure events and functions to assist in funding its purposes. An on-going audit of the building fabric with an appropriate repair and maintenance programme ensures the preservation of the centre.

Achievements and performance

Review of Activities

The Pennoyer Centre total income for the year was £191,239 (2023: £151,394). The total outgoing resources, after all operational expenses, were £216,136 (2023: £205,849). A transfer from the Endowment Fund was received leaving a deficit in the year of £18,397 (2023: £54,455 deficit).

The deficit in this financial year arose once more from our cost base increasing exponentially, largely linked to staff costs with the increase in minimum wage, as well as increased costs from our suppliers. We generated significantly more income than in the previous year and more than halved our deficit compared to 2023. Once again, we have chosen not to make a major donation from our endowment funds, but to focus on improving our margins by tackling our costs and seeking new income streams and grants.

Our investment in PV panels in 2022-23 proved successful, with energy usage reduced and bills almost halved compared to previous years. Given the significant pressure on costs, this is welcome. We anticipate our investment will have paid off in four years.

We have secured grant funding to support us this financial year, essential since the Parish Council did not provide a grant in this financial year. These included several grants from Norfolk Community Foundation and a larger, two-year grant from the National Lottery Fund.

The Pennoyer Centre has continued to support its local community with subsidised hire fees and the provision of free activities such as the weekly Meet Up Mondays, wintertime Warm Spaces and Silver Sunday for older people.

2023-24 has been a more stable year organisationally, with no changes in senior management. On average, we have employed 23 staff throughout the year, most of whom are local. Volunteer recruitment has also been a focus, and we have greater levels of engagement from volunteers supporting the running of The Pennoyer Centre.

We have successfully automated more of the financial and sales tasks, with our accounting system and POS now fully integrated and all activities managed electronically. This allows us to have greater insight into our performance, gives us greater operational resilience as knowledge no longer rests solely with key staff, and reduces the opportunities for errors or delay.

Endowment Fund - Total income for the year is £10,444 (2023: £9,659).

The total net outgoing resources, after all operational expenses, was £23,844 (2023: £25,287 net outgoing resources).

Financial review

Reserves Policy

The trustees aim to maintain reserves to (a) provide working capital to enable the day to day running of the centre to continue in the event of a significant shortfall of income (b) cover longer term expenses such as maintenance of the building or strategic development of new facilities or services and (c) provide a contingency amount to cover moderate unforeseen expenses.

The Pennoyer Centre total free reserves defined as unrestricted funds excluding fixed assets was a £14,200 deficit (2023: £7,606 deficit) at the end of the financial year.

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2024

Endowment Fund - the balance on the Unrestricted Income Fund excluding fixed assets (free reserves) will be available for future charitable expenditure. As at 30 June 2024, the free reserves totalled £72,806 (2023: £95,419).

Total funds as at 30 June 2024 amount to £1,268,895 (2023: £1,299,329).

Plans for the future

Future Developments

Our priority in 2024-25 will be to improve our financial performance, although this will be even more challenging given the ongoing cost-of-living crisis and the prospect of a further increase in national minimum wage, combined with the employer NIC increase. This will hit us particularly hard as almost all our staff are part-time, and many fall just below the current threshold. We anticipate that some significant organizational changes will be required to address the problem properly.

We will seek new funding support from other bodies, although this will become increasingly challenging, as there is a limited supply of grant funders to organisations like us, and we have approached the majority of them already.

We will continue to automate as many of our processes as possible, further integrating our various systems.

We will also look at ways to further reduce our carbon footprint by replacing old equipment with more energy efficient models and by sourcing products/services locally wherever possible.

Trustees' Responsibility Statement

The Trustees (who are also directors of The Pennoyer Centre for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 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 charitable company will continue in operation.

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

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

This report was approved by the Trustees on 22 April 2025 and signed on their behalf by:



Sheila Moss King Trustee

**Independent Examiner's Report
to the Trustees of the Pennoyer Centre
Year Ended 30th June 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th June 2024 which are set out on pages 6 to 18.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Peter Bussey FFA FIPA
ABC Abacus Limited
Institute of Financial Accountants Member 239488
The Willows
Ipswich Road
Long Stratton
NR15 2TG

22nd April 2025

The Pennoyer Centre
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
Year Ended 30th June 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds Unrestricted £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources							
From generated funds							
Voluntary Income	3	100,000	14,283	-	-	114,283	89,575
Investment Income	4	164	-	1,869	-	2,033	1,132
Net gain on disposal of fixed assets		-	-	-	-	-	-
Other incoming resources	5	-	-	8,575	-	8,575	8,700
Charitable Activities	5	<u>76,792</u>	=	=	=	<u>76,792</u>	<u>61,646</u>
Total Incoming Resources		<u>176,956</u>	<u>14,283</u>	<u>10,444</u>	=	<u>201,683</u>	<u>161,053</u>
Resources Expended							
Charitable Activities							
Direct Charitable Expenditure	6	182,249	18,623	4,102	29,946	234,920	228,197
Costs of generating funds							
Governance costs	7	13,243	2,021	240	-	15,504	12,358
Interest payable	7	=	=	=	=	=	=
Total resources expended		<u>195,492</u>	<u>20,644</u>	<u>4,342</u>	<u>29,946</u>	<u>250,424</u>	<u>240,795</u>
Net (outgoing)/incoming Resources							
		(18,536)	(6,361)	6,102	(29,946)	(48,741)	(51,868)
Transfers between funds	13	<u>6,500</u>	(-)	<u>(6,500)</u>	=	=	=
Net movement in Funds		(12,036)	(6,361)	(398)	(29,946)	(48,741)	(77,155)
Reconciliation of Funds							
Balances brought forward		<u>2,567</u>	<u>23,271</u>	<u>238,757</u>	<u>1,060,482</u>	<u>1,325,077</u>	<u>1,404,819</u>
Balances carried forward		<u>(9,469)</u>	<u>16,910</u>	<u>238,359</u>	<u>1,030,536</u>	<u>1,276,336</u>	<u>1,325,077</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

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

The Pennoyer Centre
Balance Sheet
Year Ended 30th June 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Investment property	10		139,958		139,958
Tangible assets	10		<u>1,061,379</u>		<u>1,103,550</u>
			<u>1,201,337</u>		<u>1,243,508</u>
Current assets					
Stocks		1,330		3,932	
Debtors	11	8,721		2,390	
Cash at bank and in hand		<u>80,377</u>		<u>81,804</u>	
		90,428		88,126	
Creditors:					
Amounts falling due within one year	12	<u>15,429</u>		<u>6,557</u>	
Net current assets			<u>74,999</u>		<u>81,569</u>
Total assets less Current liabilities			1,276,336		1,325,077
Long term liabilities			=		=
Total net assets			<u>1,276,336</u>		<u>1,325,077</u>
Represented by:					
Endowment funds	13		1,030,536		1,060,482
Unrestricted funds	13		228,890		241,324
Restricted	13		<u>16,910</u>		<u>23,271</u>
			<u>1,276,336</u>		<u>1,325,077</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024

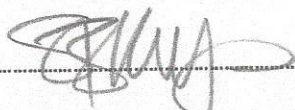
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 22 April 2025 and are signed on their behalf by;



Sheila Moss King Trustee

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

The Pennoyer Centre
Notes to the Financial Statements
Year Ended 30th June 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable. Grants and donations are recognised when receivable.

Investment income along with any recoverable income tax is recorded when receivable.

Gift aid reclaimable on donations to the charity is included with the amount received.

d) Resources expended

Expenditure is recognised in the accounts on an accruals basis and includes any irrecoverable VAT.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

The Pennoyer Centre
Notes to the Financial Statements
Year Ended 30th June 2024

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e) Fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Fixtures and Fittings 20% Straight Line
- Equipment 25% Straight Line

f) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount.

Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

2. Taxation

The Pennoyer Centre is a registered charity and is therefore exempt from direct taxation.

3. Voluntary Income

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2023
	£	£	£
Parish Council maintenance grant	-	-	-
CJRS and local authority grants during the pandemic	-	-	-
Project grants	14,283	-	9,000
Donations from Pennoyers Limited (trading subsidiary)	-	100,000	73,999
Other donations	-	-	<u>3,576</u>
	<u>14,283</u>	<u>100,000</u>	<u>86,575</u>

4. Investment Income

	Unrestricted Funds 2024	Total Funds 2023
	£	£
Bank interest	<u>2,033</u>	<u>1,132</u>

5. Incoming Resources from Charitable Activities

	Unrestricted Funds 2024	Total Funds 2023
	£	£
Fundraising	46,699	36,886
Merchandise sales	-	-
Education lettings	-	-
Training courses	-	-
Community lettings	3,843	-
Private and business lettings	19,333	16,678
Café income from lettings	6,546	4,726
Café income from the community	125	1,184
Other income, printing etc.	246	2,051
Café costs recharged to trading subsidiary	-	121
Outside catering	-	-
Rent Received	8,575	8,700
	<u>85,367</u>	<u>70,346</u>

During the year ended 31st July 2020 the charity sold the freehold property Old School Masters House on the open market for £275,000 less incidental costs of £7,948. The property did not have any recognised cost in the balance sheet. The gain was allocated to unrestricted funds following advice received by the trustees from the charity commission.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

6. Analysis of Charitable Expenditure

Direct charitable services

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2023 £
Bar purchases	-	10,602	12,255
Costs of merchandise	-	-	-
Other costs	-	2,182	-
Event costs	-	12,321	11,709
Costs of café	561	2,388	6,260
Staff and volunteer training	-	-	-
Volunteers expenses	-	-	15
Light and heat	6,641	-	13,157
Rates	251	1,421	1,448
Telephone and internet	23	2,753	16
Printing, postage and stationery	-	564	1,731
Licences and registration fees	499	868	2,769
Building and facilities maintenance	1,960	2,427	4,762
Marketing	-	-	268
Subscriptions	-	-	-
Equipment hire	-	-	-
Wages and salaries	1,906	140,543	126,074
Professional fees	-	-	-
Endowment Property Costs	4,102	-	3,040
(Profit)/loss on disposal of fixed assets	-	-	-
Depreciation	<u>36,728</u>	<u>6,180</u>	<u>41,693</u>
	<u>52,671</u>	<u>182,249</u>	<u>225,197</u>

7. Governance Costs

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2023 £
Insurance	2,021	3,963	5,730
Bank charges	-	1,244	1,547
Professional fees	-	<u>8,276</u>	<u>5,321</u>
	<u>2,021</u>	<u>13,483</u>	<u>12,598</u>

8. The resources expended by the charity include:

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2023 £
Independent examiner's fee	-	700	700
Depreciation of tangible fixed assets	36,728	6,180	41,693
Building and facilities maintenance	-	-	-

During the year no trustees received any remuneration or benefits in kind.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

9. Staff costs

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2023 £
Wages and salaries	1,906	140,543	126,074
		2024	2023
		No.	No.
The average number of staff employed by the charity during the financial year amounted to:		23	18

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Property Improvements £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 July 2023	17,737	33,707	59,101	110,545
Additions	-	608	128	736
Disposals	-	-	-	-
At 30 June 2024	<u>17,737</u>	<u>34,315</u>	<u>59,229</u>	<u>111,281</u>
Depreciation				
At 1 July 2023	14,731	28,100	50,243	93,074
Charge for the year	3,006	2,406	7,550	12,962
Elimination on disposal	-	-	-	-
At 30 June 2024	<u>17,737</u>	<u>30,506</u>	<u>57,793</u>	<u>106,031</u>
Net book value				
At 30 June 2024	-	<u>3,809</u>	<u>1,436</u>	<u>5,245</u>
At 30 June 2023	<u>3,006</u>	<u>5,607</u>	<u>8,858</u>	<u>17,471</u>

Endowment Fund - Tangible fixed assets

	Investment property £
Cost/valuation	
At 1 August 2023	139,958
Additions	-
At 31 July 2024	<u>139,958</u>
	Freehold property
	£
Cost	
At 1 August 2023	1,458,833
Additions	-
At 31 July 2024	<u>1,458,833</u>
Depreciation	
At 1 August 2023	372,753
Charge for the year	<u>29,946</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

At 31 July 2024	<u>402,699</u>
Net book value	
At 31 July 2024	<u>1,056,134</u>
At 31 July 2023	<u>1,226,038</u>

The building was opened to the public on 15 August 2010.

A charge is held over the property by the Trustees of the National Heritage Memorial Fund, during the term of 25 years from 28 January 2009. The charge will be triggered if there is a failure to carry out obligations under the Grant contract. The security provided extends to the cost of expenditure incurred together with the interest at a rate equal to 2% of over National Westminster Bank PLC base rate.

Following a Charity Commission scheme dated 14 September 2010 The Pennoyer Centre property is held by the Pennoyer Endowment Charity for the corporate trustee (The Pennoyer Centre Charity Commission No. 1135788).

11.	Debtors	2024	2023
		£	£
	Amounts due from group undertakings	-	-
	Trade debtors	1,049	1,212
	Other debtors	1,170	-
	Social security and other taxes	6,274	232
	Prepayments and accrued income	<u>228</u>	<u>946</u>
		<u>8,721</u>	<u>2,390</u>
12.	Creditors: Amounts falling due within one year	2024	2023
		£	£
	Trade creditors	2,374	5,267
	Other creditors	1,943	-
	Social security and other taxes	2,041	-
	Amounts due to group undertakings	7,601	-
	Accruals and deferred income	<u>1,470</u>	<u>1,290</u>
		<u>15,429</u>	<u>6,557</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

13. Summary of Funds

	Balance at 1 Jul 2023 £	Incoming £	Outgoing & Transfers £	Balance at 30 Jun 2024 £
Restricted fund – Love Norfolk 2	-	4,783	-	4,783
Restricted fund – NCF Community Hotspots	-	2,000	(2,000)	-
Restricted fund – NCF Connecting Elderly	-	5,000	(3,038)	1,962
Restricted fund – NCF Goodman Trust	-	1,000	(89)	911
Restricted fund – SNDC Winter Pressures	-	1,500	(1,500)	-
Restricted fund – Geoffrey Watling	605	-	(605)	-
Restricted fund – Covid Emergency	3,429	-	(3,429)	-
Restricted fund – Cultural Recovery	12,154	-	(2,900)	9,254
Restricted fund – Saracens	3,750	-	(3,750)	-
Restricted fund – Love Norfolk 1	3,333	-	(3,333)	-
General funds	<u>2,567</u>	<u>176,956</u>	<u>(188,992)</u>	<u>(9,469)</u>
	<u>25,838</u>	<u>191,239</u>	<u>(209,636)</u>	<u>7,441</u>

Endowment Fund - Statement and Summary of Funds

	Balance at 1 Aug 2023 £	Incoming £	Outgoing & Transfers £	Balance at 31 Jul 2024 £
Unrestricted funds				
General funds	<u>238,757</u>	<u>10,444</u>	<u>(10,842)</u>	<u>238,359</u>
Endowment funds				
The Pennoyer Centre	<u>1,060,482</u>	-	<u>(29,946)</u>	<u>1,030,536</u>

The Pennoyer Centre property asset and the land on which it sits, are held in permanent endowment.

Restricted fund – Geoffrey Watling

The Geoffrey Watling Charity, established in 1993, distributes grants for charitable purposes to organisations throughout Norfolk and the Waveney District of Suffolk. TPC applied for funding to upgrade its IT infrastructure to improve efficiency and visitor experience.

Restricted fund – Covid Emergency

This grant provided £16,200 to help the Centre change its operations to meet the challenges of Covid; the money covered a range of elements including additional staff costs, PPE and Covid-protection in the building and the implementation of an EPOS system in the café.

Restricted fund – Cultural Recovery

NLHF Cultural Recovery Fund – A grant from DCMS/National Lottery Heritage Fund provided funds to enable Pennoyer to become more resilient post-Covid. The funding included work to redesign of our café operation, fundraising consultancy, staffing costs, redevelopment of our airship museum and a contribution to reserves.

Restricted fund – Saracens

This grant provided £5k from April 23 to March 24, to cover running costs of the Centre. This included contributions to administrative salaries, building maintenance, insurance and licences.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

Restricted fund – Love Norfolk 1

This grant provided £4k from May 23 to April 24, contributing towards running costs of the Centre. This included contributions to administrative salaries, building maintenance, insurance and licences.

Restricted fund – Love Norfolk 2

This grant provided £4.8k from May 24 to April 25, contributing towards running costs of the Centre. This included contributions to administrative salaries, building maintenance, insurance and licences.

Restricted fund – NCF Community Hotspots

This grant provided £2k from May 23 to April 24, contributing towards running costs of the Centre. This included contributions to administrative salaries, building maintenance, insurance and licences.

Restricted fund – NCF Connecting Elderly

This grant provided £5k for spending by March 2024, contributing towards providing a ‘warm space’ at the Centre, and covered additional heating costs, minor alterations, and a contribution to the salary of an administrator.

Restricted fund – NCF Goodman Trust

This grant provided £1k to cover building maintenance, specifically to the electric doors and roof leak.

Restricted fund – SNDC Winter Pressures

This grant provided £1.5k for spending by March 2024, contributing towards providing a ‘warm space’ at the Centre, by covering additional heating costs during the winter months.

14. Analysis of net assets between restricted and unrestricted funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
Endowment Funds	1,030,536	-	1,030,536
Restricted funds	514	16,396	16,910
Unrestricted funds	<u>170,284</u>	<u>58,606</u>	<u>228,890</u>
	<u>1,201,334</u>	<u>75,002</u>	<u>1,276,336</u>

15. Financial Instruments

	2024	2023
	£	£
Financial assets measured at amortised cost	1,444	1,444
Financial liabilities measured at amortised cost	5,267	5,267

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

16. Related Party Transactions

During the year the charity received £6,500 (2023: £3,000) in donations from The Pennoyer Endowment Charity, a linked charity. The amount owed to The Pennoyer Endowment Charity was £nil (2023: £nil) at the balance sheet date and included within creditors due within one year.

During the year the charity paid £nil (2023: £nil) for reimbursement of charity expenses incurred by trustees.

During the year the charity received £100,000 (2023: £73,998) as a donation of profit from Pennoyers Ltd. At the balance sheet date the trading subsidiary owed the charity £nil (2023: £nil) and these amounts are included within debtors.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

17. Comparative Statement of Financial Activity

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
<u>Incoming Resources</u>					
From generated funds					
Voluntary income	3	80,575	9,000	89,575	179,600
Investment income	4	173	-	173	22
Charitable activities	5	<u>61,646</u>	-	<u>61,646</u>	<u>56,687</u>
Total incoming Resources		<u>142,394</u>	<u>9,000</u>	<u>151,394</u>	<u>236,309</u>
<u>Resources Expended</u>					
Charitable activities					
Direct charitable expenditure	6	180,296	13,195	193,491	195,266
Costs of generating funds					
Governance costs	7	12,066	292	12,358	8,930
Interest payable	7	-	-	-	-
Total resources expended		<u>192,362</u>	<u>13,487</u>	<u>205,849</u>	<u>204,196</u>
Net (outgoing)/incoming Resources		(49,968)	(4,487)	(54,455)	32,113
Transfers between funds	13	<u>12,322</u>	<u>(12,322)</u>	-	-
Net movement in Funds		(37,646)	(16,809)	(54,455)	32,113
Reconciliation of Funds					
Balances brought forward		<u>40,213</u>	<u>40,080</u>	<u>80,293</u>	<u>48,180</u>
Balances carried forward		<u>2,567</u>	<u>23,271</u>	<u>25,838</u>	<u>80,293</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2024

Endowment Fund

Comparative Statement of Financial Activity

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<u>Incoming Resources</u>					
From generated funds					
Voluntary income	3	-	-	-	-
Investment income	4	959	-	959	61
Net gain on disposal of fixed assets		-	-	-	-
Other incoming resources	5	<u>8,700</u>	-	<u>8,700</u>	<u>8,700</u>
Total incoming Resources		<u>9,659</u>	-	<u>9,659</u>	<u>8,761</u>
<u>Resources Expended</u>					
Charitable activities					
Direct charitable expenditure	6	6,040	28,666	34,706	67,306
Costs of generating funds					
Governance costs	7	<u>240</u>	-	<u>240</u>	<u>264</u>
Total resources expended		<u>6,208</u>	<u>28,666</u>	<u>34,946</u>	<u>67,570</u>
Net (outgoing)/incoming Resources		3,379	(28,666)	(25,287)	(58,809)
Transfers between funds		-	-	-	-
Net movement in Funds		3,379	(28,666)	(25,287)	(58,809)
Reconciliation of Funds					
Balances brought forward		<u>235,378</u>	<u>1,089,148</u>	<u>1,324,526</u>	<u>1,383,335</u>
Balances carried forward		<u>238,757</u>	<u>1,060,482</u>	<u>1,299,239</u>	<u>1,324,526</u>

THE PENNOYER CENTRE

England & Wales - Charity number 1135788

Accounts

The Pennoyer Centre

(a private company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 30th June 2022

Registered Charity Number 1135788

The Pennoyer Centre
Trustees' Report and Financial Statements
Year Ended 30th June 2022

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The Pennoyer Centre
Company Information
Year Ended 30th June 2022

The Board of Trustees	K Carruthers A Cleveland (Chair) T Hills S King K Jones
Company Registered Number	07124174
Charity Registered Number	1135788
Registered Office	Station Road Pulham St Mary Diss Norfolk IP21 4QT
Independent Examiner	Anthony James Brice LP Chartered Certified Accountant 10, The Thoroughfare Harleston Norfolk IP20 9AX

The Pennoyer Centre
Trustees' Annual Report
Year Ended 30th June 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Pennoyer Centre (the company) for the ended 30 June 2022. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on the 13th January 2010.

The principal object of the company is to provide, maintain and operate a village centre for public benefit.

Trustees

The following trustees served office during the year:

K Bryant (retired 10th July 2021)
K Carruthers
A Cleveland
T Hills
S King
K Jones

Method of Appointment or Election of Trustees

The trustees in office are subject to reappointment by the members; one-third of the trustees retires by rotation but may stand for re-election at the AGM.

Organisational Structure and Decision Making

The Board of Trustees meets regularly and is the principal decision-making body of the company.

Related Party Relationships

Related party relationships are limited to those between the Company and its linked charity The Pennoyer Endowment Charity which holds the endowment asset.

Objectives and Activities

Policies and Objectives

1. The provision and management of a village centre for the use of the inhabitants of the area of benefit without distinction of political, religious or other opinions, including use for recreational and leisure time occupation with the object of improving the conditions of life of the said inhabitants.
2. The advancement of education in the area of benefit by means of but not exclusively the provision of training supplementary education, adult learning classes and activities for mainstream, educational subjects.

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2022

3. To preserve, repair and maintain for the public generally the historic building formally known as the Pennoyer School (including the remains of the former guild chapel which forms part of the building) as a building of historic interest.

Activities for Achieving Objectives

The Company aims to achieve its objectives by letting space within their centre to community and other bodies for recreational and educational use. The Company also stages and commissions leisure events and functions to assist in funding its purposes. An on-going audit of the building fabric with an appropriate repair and maintenance programme ensures the preservation of the centre.

Achievements and performance

Review of Activities

Total income for the year was £236,309 (2021: £154,526). The total outgoing resources, after all operational expenses, were £204,196 (2021: £142,974). This represents a surplus in the year of £32,113 (2021: £11,552).

Following the lifting of Covid restrictions, the café income through Pennoyers Limited (a wholly owned subsidiary of TPC) has increased significantly with the introduction of table service and rationalisation of the menu. After a slow start in the first quarter, fundraising income is returning to pre-Covid levels as people become more willing to socialise and attend our fundraising events. The number of private functions is increasing and most of our regular business customers have returned to hold meetings at the Centre. However, leisure fitness bookings have not recovered after their successful transition to an online offer during the Covid period.

TPC was able to retain its staff with support from the Government Furlough Scheme and other Covid grant support funds. It was also successful in securing a significant amount of Heritage and other grant funding linked to Covid recovery which enabled us to carry out some maintenance of the building and renew equipment as well as refurbish the new Airship Museum.

Financial review

Reserves Policy

The trustees aim to maintain reserves to (a) provide working capital to enable the day to day running of the centre to continue in the event of a significant shortfall of income (b) cover longer term expenses such as maintenance of the building or strategic development of new facilities or services and (c) provide a contingency amount to cover moderate unforeseen expenses.

Total free reserves defined as unrestricted funds excluding fixed assets was a £25,490 (2021: £7,018 surplus) at the end of the financial year.

Plans for the future

Future Developments

The major challenge for the next period is a potential squeeze on customer spending and significant increases in running and overhead costs. Whilst there is limited scope for growing café income in the short term and cost cutting measures, there will be more emphasis on promoting business bookings, private hire and campaigns to encourage personal giving and donations.

Trustees' Responsibility Statement

The Trustees (who are also directors of The Pennoyer Centre for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2022

expenditure, of the charitable company for that period. 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 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 charitable company will continue in operation.

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

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

This report was approved by the Trustees on 22/11/2022 and signed on their behalf by:

Anne Cleveland
Anne Cleveland (Nov 22, 2022 09:56 GMT)

Print Name Anne Cleveland
Trustee

Independent Examiner's Report
to the Trustees of the Pennoyer Centre
Year Ended 30th June 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th June 2022 which are set out on pages 6 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

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

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



Anthony James Brice MEng (Hons) FCCA
10, The Thoroughfare
Harleston
Norfolk
IP20 9AX

22/11/2022

The Pennoyer Centre
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
Year Ended 30th June 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022	<i>Total Funds 2021</i>
Note	£	£	£	£
<u>Incoming Resources</u>				
From generated funds				
Voluntary income	3	125,698	53,902	179,600
Investment income	4	22	-	22
Charitable activities	5	<u>56,687</u>	-	<u>56,687</u>
Total incoming Resources		<u>182,407</u>	<u>53,902</u>	<u>236,309</u>
<u>Resources Expended</u>				
Charitable activities				
Direct charitable expenditure	6	160,827	34,439	195,266
Costs of generating funds				
Governance costs	7	8,930	-	8,930
Interest payable	7	-	-	-
Total resources expended		<u>169,757</u>	<u>34,439</u>	<u>204,196</u>
Net (outgoing)/incoming Resources		<u>12,650</u>	<u>19,463</u>	<u>32,113</u>
Transfers between funds	13	<u>4,250</u>	<u>(4,250)</u>	-
Net movement in Funds		<u>16,900</u>	<u>15,213</u>	<u>32,113</u>
Reconciliation of Funds				
Balances brought forward		<u>23,313</u>	<u>24,867</u>	<u>48,180</u>
Balances carried forward		<u>40,213</u>	<u>40,080</u>	<u>80,293</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 15 form part of these financial statements

The Pennoyer Centre
Balance Sheet
Year Ended 30th June 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		26,659		34,198
Current assets					
Stocks		8,501		8,041	
Debtors	11	4,081		11,402	
Cash at bank and in hand		<u>50,302</u>		<u>38,754</u>	
		<u>62,884</u>		<u>58,197</u>	
Creditors:					
Amounts falling due within one year	12	<u>(9,250)</u>		<u>(44,215)</u>	
Net current assets			<u>53,634</u>		<u>13,982</u>
Total assets less Current liabilities			80,293		48,180
Long term liabilities			=		=
Total net assets			<u>80,293</u>		<u>48,180</u>
Represented by:					
Unrestricted funds	13		40,213		23,313
Restricted funds			<u>40,080</u>		<u>24,867</u>
			<u>80,293</u>		<u>48,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 22/11/2022.....and are signed on their behalf by;

Anne Cleveland

Anne Cleveland (Nov 22, 2022, 09:56 GMT).....

Print Name Anne Cleveland.....Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Pennoyer Centre
Notes to the Financial Statements
Year Ended 30th June 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable. Grants and donations are recognised when receivable.

Investment income along with any recoverable income tax is recorded when receivable.

Gift aid reclaimable on donations to the charity is included with the amount received.

d) Resources expended

Expenditure is recognised in the accounts on an accruals basis and includes any irrecoverable VAT.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2022

2. Taxation

The Pennoyer Centre is a registered charity and is therefore exempt from direct taxation.

3. Voluntary Income

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2021 £
Donations from The Pennoyer Endowment Charity	-	36,000	2,500
Parish Council maintenance grant	4,250	-	4,250
CJRS and local authority grants during the pandemic	-	133	38,327
Project grants	49,652	-	81,400
Donations from Pennoyers Limited (trading subsidiary)	-	82,040	2,460
Other donations	-	<u>7,525</u>	9,871
	<u>53,902</u>	<u>125,698</u>	<u>138,808</u>

4. Investment Income

	Unrestricted Funds 2022 £	Total Funds 2021 £
Bank interest	<u>22</u>	<u>4</u>

5. Incoming Resources from Charitable Activities

	Unrestricted Funds 2022 £	Total Funds 2021 £
Fundraising	42,286	7,832
Merchandise sales	11	-
Education lettings	-	-
Training courses	-	-
Community lettings	-	-
Private and business lettings	9,925	1,595
Café income from lettings	4,407	-
Café income from the community	-	1,085
Other income, printing etc.	58	5,202
Café costs recharged to trading subsidiary	-	-
Outside catering	-	-
	<u>56,687</u>	<u>15,714</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2022

6. Analysis of Charitable Expenditure

Direct charitable services

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2021 £
Bar purchases	-	8,917	2,292
Costs of merchandise	-	-	-
Other costs	394	370	-
Event costs	-	15,442	12,796
Costs of café	-	3,748	2,040
Staff and volunteer training	-	621	-
Volunteers expenses	-	-	-
Light and heat	-	11,236	5,814
Rates	-	965	167
Telephone and internet	-	905	2,889
Printing, postage and stationery	-	1,572	857
Licences and registration fees	-	2,223	2,415
Building and facilities maintenance	9,945	7,989	22,722
Marketing	-	183	270
Subscriptions	-	-	-
Equipment hire	-	-	-
Wages and salaries	14,211	100,473	69,519
Professional fees	3,921	13	-
Bad debts	-	-	921
(Profit)/loss on disposal of fixed assets	-	-	-
Depreciation	<u>5,968</u>	<u>6,170</u>	<u>12,764</u>
	<u>34,439</u>	<u>160,827</u>	<u>135,466</u>

7. Governance Costs

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2021 £
Insurance	-	5,571	4,508
Bank charges	-	1,157	657
Professional fees	-	<u>2,202</u>	<u>2,343</u>
	-	<u>8,930</u>	<u>7,508</u>

8. The resources expended by the charity include:

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2021 £
Independent examiner's fee	-	520	520
Depreciation of tangible fixed assets	5,968	6,170	12,764
Building and facilities maintenance	-	-	-

During the year no trustees received any remuneration or benefits in kind.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2022

9. Staff costs

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2021 £
Wages and salaries	14,211	100,473	69,519
		2022	2021
		No.	No.
The average number of staff employed by the charity during the financial year amounted to:		18	11

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Property Improvements £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 July 2021	17,737	30,250	54,120	102,107
Additions	-	-	4,599	4,599
Disposals	-	-	-	-
At 30 June 2022	<u>17,737</u>	<u>30,250</u>	<u>58,719</u>	<u>106,706</u>
Depreciation				
At 1 July 2021	8,713	24,088	35,108	67,909
Charge for the year	3,009	1,573	7,556	12,138
Elimination on disposal	-	-	-	-
At 30 June 2022	<u>11,722</u>	<u>25,661</u>	<u>42,664</u>	<u>80,047</u>
Net book value				
At 30 June 2022	<u>6,015</u>	<u>4,589</u>	<u>16,055</u>	<u>26,659</u>
At 30 June 2021	<u>9,024</u>	<u>6,162</u>	<u>19,012</u>	<u>34,198</u>

11. Debtors

	2022 £	2021 £
Amounts due from group undertakings	-	-
Trade debtors	1,458	1,911
Other debtors	-	2,848
Social security and other taxes	2,185	5,510
Prepayments and accrued income	<u>438</u>	<u>1,133</u>
	<u>4,081</u>	<u>11,402</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts due to The Pennoyer Endowment Charity	-	30,000
Trade creditors	4,236	12,659
Social security and other taxes	3,269	-
Loans	-	-
Accruals and deferred income	<u>1,745</u>	<u>1,556</u>
	<u>9,250</u>	<u>44,215</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2022

13. Summary of Funds

	Balance at 1 Jul 2021 £	Incoming £	Outgoing & Transfers £	Balance at 30 Jun 2022 £
Restricted fund – 1 st Floor Alterations	199	-	-	199
Restricted fund – SNC WW1	250	-	-	250
Restricted fund – Parish Council Up-Keep	-	4,250	(4,250)	-
Restricted fund – Geoffrey Watling	2,364	-	(772)	2,364
Restricted fund – Covid Emergency	10,949	-	(3,706)	7,243
Restricted fund – Cultural Recovery	11,105	49,652	(29,961)	30,797
General funds	<u>23,313</u>	<u>182,407</u>	<u>(165,507)</u>	<u>40,213</u>
	<u>48,180</u>	<u>236,309</u>	<u>(204,196)</u>	<u>80,293</u>

£4,250 was transferred from restricted to unrestricted funds to reflect the donations received from Pulham St Mary Parish Council (£4,250 in 2021) towards the upkeep of the centre as a village hall.

Restricted fund – Geoffrey Watling

The Geoffrey Watling Charity, established in 1993, distributes grants for charitable purposes to organisations throughout Norfolk and the Waveney District of Suffolk. TPC applied for funding to upgrade its IT infrastructure to improve efficiency and visitor experience.

Restricted fund – Covid Emergency

This grant provided £16,200 to help the Centre change its operations to meet the challenges of Covid; the money covered a range of elements including additional staff costs, PPE and Covid-protection in the building and the implementation of an EPOS system in the café.

Restricted fund – Cultural Recovery

NLHF Cultural Recovery Fund – A grant from DCMS/National Lottery Heritage Fund provided funds to enable Pennoyer to become more resilient post-Covid. The funding included work to redesign of our café operation, fundraising consultancy, staffing costs, redevelopment of our airship museum and a contribution to reserves.

14. Analysis of net assets between restricted and unrestricted funds

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted funds	11,936	28,144	40,080
Unrestricted funds	<u>14,723</u>	<u>25,490</u>	<u>40,213</u>
	<u>26,659</u>	<u>53,634</u>	<u>80,293</u>

15. Financial Instruments

	2022 £	2021 £
Financial assets measured at amortised cost	3,643	10,269
Financial liabilities measured at amortised cost	7,505	42,659

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2022

16. Related Party Transactions

During the year the charity received £6,000 (2021: £2,500) in donations from The Pennoyer Endowment Charity, a linked charity. The Pennoyer Endowment Charity also converted a £30,000 loan which it had lent to the charity during a previous year into a grant during the year. The amount owed to The Pennoyer Endowment Charity was £nil (2021: £30,000) at the balance sheet date and included within creditors due within one year.

During the year the charity paid £nil (2021: £nil) for reimbursement of charity expenses incurred by trustees.

During the year the charity received £82,040 (2021: £2,460) as a donation of profit from Pennoyers Ltd. At the balance sheet date the trading subsidiary owed the charity £nil for donations (2021: £2,460 for invoices) and these amounts are included within debtors.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2022

17. Comparative Statement of Financial Activity

	Unrestricted Funds	Restricted Funds	Total Funds 2021	<i>Total Funds 2020</i>
Note	£	£	£	£
<u>Incoming Resources</u>				
From generated funds				
Voluntary income	3	53,158	85,650	138,808
Investment income	4	4	-	4
Charitable activities	5	<u>15,714</u>	-	<u>15,714</u>
Total incoming Resources		<u>68,876</u>	<u>85,650</u>	<u>154,526</u>
<u>Resources Expended</u>				
Charitable activities				
Direct charitable expenditure	6	77,927	57,539	135,466
Costs of generating funds				
Governance costs	7	7,148	360	7,508
Interest payable	7	-	-	<u>175</u>
Total resources expended		<u>85,075</u>	<u>57,899</u>	<u>142,974</u>
Net (outgoing)/incoming Resources		(16,199)	27,751	(618)
Transfers between funds	13	<u>4,250</u>	<u>(4,250)</u>	-
Net movement in Funds		(11,949)	23,501	(618)
Reconciliation of Funds				
Balances brought forward		<u>35,262</u>	<u>1,366</u>	<u>36,628</u>
Balances carried forward		<u>23,313</u>	<u>24,867</u>	<u>48,180</u>











The Pennoyer Centre Acs 30.06.22 final

Final Audit Report

2022-11-22

Created:	2022-11-19
By:	Anthony Brice (anthonyjbrice@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAT5I3TMQggBlwLV3gyqY7CFXaV6t9QBfg

"The Pennoyer Centre Acs 30.06.22 final" History

-  Document created by Anthony Brice (anthonyjbrice@gmail.com)
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THE PENNOYER CENTRE

England & Wales - Charity number 1135788

Accounts

The Pennoyer Centre

(a private company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 30th June 2021

Registered Charity Number 1135788

The Pennoyer Centre
Trustees' Report and Financial Statements
Year Ended 30th June 2021

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The Pennoyer Centre
Company Information
Year Ended 30th June 2021

The Board of Trustees	K Carruthers A Cleveland (Chair) T Hills S King K Jones
Company Registered Number	07124174
Charity Registered Number	1135788
Registered Office	Station Road Pulham St Mary Diss Norfolk IP21 4QT
Independent Examiner	Anthony James Brice LP Chartered Certified Accountant The Old Forge, The Street Pulham St Mary Diss Norfolk IP21 4RD

The Pennoyer Centre
Trustees' Annual Report
Year Ended 30th June 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Pennoyer Centre (the company) for the ended 30 June 2021. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on the 13th January 2010.

The principal object of the company is to provide, maintain and operate a village centre for public benefit.

Trustees

The following trustees served office during the year:

K Bryant (retired 10th July 2021)
K Carruthers
A Cleveland
T Hills
C Hudson (retired 20th April 2021)
S King
K Jones (appointed 19th September 2020)

Method of Appointment or Election of Trustees

The trustees in office are subject to reappointment by the members; one-third of the trustees retires by rotation but may stand for re-election at the AGM.

Organisational Structure and Decision Making

The Board of Trustees meets regularly and is the principal decision-making body of the company.

Related Party Relationships

Related party relationships are limited to those between the Company and its linked charity The Pennoyer Endowment Charity which holds the endowment asset.

Objectives and Activities

Policies and Objectives

1. The provision and management of a village centre for the use of the inhabitants of the area of benefit without distinction of political, religious or other opinions, including use for recreational and leisure time occupation with the object of improving the conditions of life of the said inhabitants.
2. The advancement of education in the area of benefit by means of but not exclusively the provision of training supplementary education, adult learning classes and activities for mainstream, educational subjects.

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2021

3. To preserve, repair and maintain for the public generally the historic building formally known as the Pennoyer School (including the remains of the former guild chapel which forms part of the building) as a building of historic interest.

Activities for Achieving Objectives

The Company aims to achieve its objectives by letting space within their centre to community and other bodies for recreational and educational use. The Company also stages and commissions leisure events and functions to assist in funding its purposes. An on-going audit of the building fabric with an appropriate repair and maintenance programme ensures the preservation of the centre.

Achievements and performance

Review of Activities

Total income for the year was £154,526 (2020: £127,269). The total outgoing resources, after all operational expenses, were £142,974 (2020: £127,887). This represents a surplus in the year of £11,552 (2020: £618 deficit).

In August 2020 The Pennoyer Centre was able to celebrate the 10th Anniversary of its opening as Covid restrictions began to ease over the summer. However, with the Centre opening and closing throughout the year in line with the restrictions on businesses, the closures severely impacted on its performance, particularly in relation to fundraising. Nevertheless, the charity was able to take advantage of Covid Government and Local Authority business support grants and retain all of its staff by using the Job Retention Scheme. Trustees agreed that it was not appropriate for the charity to use any of the short-term business loan schemes available. Successful grant applications to the Covid Emergency Fund and Cultural Recovery Fund allowed the charity to up-grade some of its equipment, re-decorate inside and out and completely redesign the displays in the heritage area, with the new Airship Museum opening in September 2021.

Financial review

Reserves Policy

The trustees aim to maintain reserves to (a) provide working capital to enable the day to day running of the centre to continue in the event of a significant shortfall of income (b) cover longer term expenses such as maintenance of the building or strategic development of new facilities or services and (c) provide a contingency amount to cover moderate unforeseen expenses.

Total free reserves defined as unrestricted funds excluding fixed assets was £7,018 (2020: £21,500) at the end of the financial year. This is stated net of the £30,000 loan balance owed to the Endowment Charity (a linked charity established for purposes including the maintenance of the Pennoyer Centre building).

Plans for the future

Future Developments

The ongoing Covid restrictions and change in behaviour of our customers continue to have a significant impact on the charity. Whilst changes to the café offer have improved footfall significantly, fundraising which is a major contributor to overhead costs is still substantially below previous levels. In the current year the focus will be on attracting visitors to the new museum, increasing fundraising income to pre-Covid levels and developing a strategy for encouraging personal giving and legacy donations to support the charity.

Trustees' Responsibility Statement

The Trustees (who are also directors of The Pennoyer Centre for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and

The Pennoyer Centre
Trustees' Annual Report (continued)
Year Ended 30th June 2021

expenditure, of the charitable company for that period. 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 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 charitable company will continue in operation.

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

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

26/11/2021

This report was approved by the Trustees on and signed on their behalf by:

Anne Cleveland

Anne Cleveland (Nov 26, 2021 10:43 GMT)

Print Name **Anne Cleveland**
Trustee

Independent Examiner's Report
to the Trustees of the Pennoyer Centre
Year Ended 30th June 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th June 2021 which are set out on pages 6 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

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

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



Anthony James Brice MEng (Hons) FCCA
The Old Forge, The Street
Pulham St Mary
Diss
Norfolk
IP21 4RD

28/11/2021

The Pennoyer Centre
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
Year Ended 30th June 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Incoming Resources					
From generated funds					
Voluntary income	3	53,158	85,650	138,808	39,676
Investment income	4	4	-	4	49
Charitable activities	5	<u>15,714</u>	-	<u>15,714</u>	<u>87,544</u>
Total incoming Resources		<u>68,876</u>	<u>85,650</u>	<u>154,526</u>	<u>127,269</u>
Resources Expended					
Charitable activities					
Direct charitable expenditure	6	77,927	57,539	135,466	121,453
Costs of generating funds					
Governance costs	7	7,148	360	7,508	6,259
Interest payable	7	-	-	-	<u>175</u>
Total resources expended		<u>85,075</u>	<u>57,899</u>	<u>142,974</u>	<u>127,887</u>
Net (outgoing)/incoming Resources		(16,199)	27,751	11,552	(618)
Transfers between funds	13	<u>4,250</u>	<u>(4,250)</u>	-	-
Net movement in Funds		(11,949)	23,501	11,552	(618)
Reconciliation of Funds					
Balances brought forward		<u>35,262</u>	<u>1,366</u>	<u>36,628</u>	<u>37,246</u>
Balances carried forward		<u>23,313</u>	<u>24,867</u>	<u>48,180</u>	<u>36,628</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 15 form part of these financial statements

The Pennoyer Centre
Balance Sheet
Year Ended 30th June 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		34,198		14,679
Current assets					
Stocks		8,041		7,537	
Debtors	11	11,402		32,789	
Cash at bank and in hand		<u>38,754</u>		<u>41,943</u>	
		<u>58,197</u>		<u>82,269</u>	
Creditors:					
Amounts falling due within one year	12	<u>(44,215)</u>		<u>(60,320)</u>	
Net current assets			<u>13,982</u>		<u>21,949</u>
Total assets less Current liabilities			48,180		36,628
Long term liabilities			-		-
Total net assets			<u>48,180</u>		<u>36,628</u>
Represented by:					
Unrestricted funds	13		23,313		35,262
Restricted funds			<u>24,867</u>		<u>1,366</u>
			<u>48,180</u>		<u>36,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

26/11/2021

These financial statements were approved by the trustees onand are signed on their behalf by;

Anne Cleveland

Anne Cleveland (Nov 26, 2021 10:43 GMT)

Print Name Anne Cleveland.....Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Pennoyer Centre
Notes to the Financial Statements
Year Ended 30th June 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable. Grants and donations are recognised when receivable.

Investment income along with any recoverable income tax is recorded when receivable.

Gift aid reclaimable on donations to the charity is included with the amount received.

d) Resources expended

Expenditure is recognised in the accounts on an accruals basis and includes any irrecoverable VAT.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

The Pennoyer Centre
Notes to the Financial Statements
Year Ended 30th June 2021

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e) Fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Fixtures and Fittings 20% Straight Line
- Equipment 25% Straight Line

f) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount.

Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2021

2. Taxation

The Pennoyer Centre is a registered charity and is therefore exempt from direct taxation.

3. Voluntary Income

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2020 £
Donations from The Pennoyer Endowment Charity	-	2,500	4,000
Parish Council maintenance grant	4,250	-	4,250
CJRS and local authority grants during the pandemic	-	38,327	26,814
Project grants	81,400	-	350
Donations from Pennoyers Limited trading subsidiary	-	2,460	-
Other donations	-	<u>9,871</u>	<u>4,262</u>
	<u>85,650</u>	<u>53,158</u>	<u>39,676</u>

4. Investment Income

	Unrestricted Funds 2021 £	Total Funds 2020 £
Bank interest	<u>4</u>	<u>49</u>

5. Incoming Resources from Charitable Activities

	Unrestricted Funds 2021 £	Total Funds 2020 £
Fundraising	7,832	38,477
Merchandise sales	-	130
Education lettings	-	312
Training courses	-	105
Community lettings	-	1,046
Private and business lettings	1,595	11,852
Café income from lettings	-	5,971
Café income from the community	1,085	89
Other income, printing etc.	5,202	186
Café costs recharged to trading subsidiary	-	29,376
Outside catering	-	-
	<u>15,714</u>	<u>87,544</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2021

6. Analysis of Charitable Expenditure

Direct charitable services

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2020 £
Bar purchases	-	2,292	5,793
Costs of merchandise	-	-	-
Other costs	-	-	-
Event costs	11,390	1,406	12,421
Costs of café	1,951	89	1,409
Staff and volunteer training	-	-	-
Volunteers expenses	-	-	-
Light and heat	-	5,814	6,910
Rates	-	167	803
Telephone and internet	1,872	1,017	2,017
Printing, postage and stationery	86	771	998
Licences and registration fees	899	1,516	1,352
Building and facilities maintenance	22,134	588	4,446
Marketing	-	270	488
Subscriptions	-	-	-
Equipment hire	-	-	-
Wages and salaries	12,322	57,197	79,037
Bad debts	-	921	-
(Profit)/loss on disposal of fixed assets	-	-	-
Depreciation	<u>6,885</u>	<u>5,879</u>	<u>5,779</u>
	<u>57,539</u>	<u>77,927</u>	<u>121,453</u>

7. Governance Costs

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2020 £
Insurance	-	4,508	3,586
Bank charges	-	657	683
Professional fees	<u>360</u>	<u>1,983</u>	<u>5,779</u>
	<u>360</u>	<u>7,148</u>	<u>121,453</u>

8. The resources expended by the charity include:

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2020 £
Independent examiner's fee	-	690	690
Depreciation of tangible fixed assets	6,885	5,879	5,779
(Profit)/loss on disposal of fixed assets	-	-	-

During the year no trustees received any remuneration or benefits in kind.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2021

9. Staff costs

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2020 £
Wages and salaries	12,322	57,197	79,037
		2021	2020
		No.	No.
The average number of staff employed by the charity during the financial year amounted to:		11	13

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Property Improvements £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 July 2020	17,737	23,038	29,049	69,824
Additions	-	7,212	25,071	32,283
Disposals	-	-	-	-
At 30 June 2021	<u>17,737</u>	<u>30,250</u>	<u>54,120</u>	<u>102,107</u>
Depreciation				
At 1 July 2020	5,165	21,689	28,291	55,145
Charge for the year	3,548	2,399	6,817	12,764
Elimination on disposal	-	-	-	-
At 30 June 2021	<u>8,713</u>	<u>24,088</u>	<u>35,108</u>	<u>67,909</u>
Net book value				
At 30 June 2021	<u>9,024</u>	<u>6,162</u>	<u>19,012</u>	<u>34,198</u>
At 30 June 2020	<u>12,572</u>	<u>1,349</u>	<u>758</u>	<u>14,679</u>

11. Debtors

	2021 £	2020 £
Amounts due from group undertakings	-	20,729
Trade debtors	1,911	2,358
Other debtors	2,848	7,604
Social security and other taxes	5,510	-
Prepayments and accrued income	<u>1,133</u>	<u>2,098</u>
	<u>11,402</u>	<u>32,789</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts due to The Pennoyer Endowment Charity	30,000	40,000
Trade creditors	12,659	18,014
Social security and other taxes	-	1,097
Loans	-	-
Accruals and deferred income	<u>1,556</u>	<u>1,209</u>
	<u>44,215</u>	<u>60,320</u>

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2021

13. Summary of Funds

	Balance at 1 Jul 2020 £	Incoming £	Outgoing & Transfers £	Balance at 30 Jun 2021 £
Restricted fund – 1 st Floor Alterations	1,116	-	(917)	199
Restricted fund – SNC WW1	250	-	-	250
Restricted fund – Parish Council Up-Keep	-	4,250	(4,250)	-
Restricted fund – Geoffrey Watling	-	4,000	(1,636)	2,364
Restricted fund – Covid Emergency	-	16,200	(5,251)	10,949
Restricted fund – Cultural Recovery	-	61,200	(50,095)	11,105
General funds	<u>35,262</u>	<u>68,876</u>	<u>(80,825)</u>	<u>23,313</u>
	<u>36,628</u>	<u>154,526</u>	<u>(142,974)</u>	<u>48,180</u>

£4,250 was transferred from restricted to unrestricted funds to reflect the donations received from Pulham St Mary Parish Council (£4,250 in 2020) towards the upkeep of the centre as a village hall.

Restricted fund – Geoffrey Watling

The Geoffrey Watling Charity, established in 1993, distributes grants for charitable purposes to organisations throughout Norfolk and the Waveney District of Suffolk. TPC applied for funding to upgrade its IT infrastructure to improve efficiency and visitor experience.

Restricted fund – Covid Emergency

This grant provided £16,200 to help the Centre change its operations to meet the challenges of Covid; the money covered a range of elements including additional staff costs, PPE and Covid-protection in the building and the implementation of an EPOS system in the café.

Restricted fund – Cultural Recovery

NLHF Cultural Recovery Fund – A grant from DCMS/National Lottery Heritage Fund provided just over £63,000 to enable Pennoyer to become more resilient post-Covid. The funding included work to redesign of our café operation, fundraising consultancy, staffing costs and the redevelopment of our airship museum.

14. Analysis of net assets between restricted and unrestricted funds

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted funds	17,903	6,964	24,867
Unrestricted funds	<u>16,295</u>	<u>7,018</u>	<u>23,313</u>
	<u>34,198</u>	<u>13,982</u>	<u>48,180</u>

15. Financial Instruments

	2021 £	2020 £
Financial assets measured at amortised cost	10,269	30,691
Financial liabilities measured at amortised cost	42,659	59,111

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2021

16. Related Party Transactions

During the year the charity received £2,500 (2020: £4,000) in donations from The Pennoyer Endowment Charity, a linked charity. The Pennoyer Endowment Charity also advanced a loan of £nil (2020: £40,000) to the charity of which £30,000 (2020: £40,000) was outstanding at the balance sheet date and included within creditors due within one year.

During the year the charity paid £nil (2020: £nil) for reimbursement of charity expenses incurred by trustees.

During the year the charity invoiced Pennoyers Ltd (the charity's trading subsidiary) a total of £nil (2020: £29,376) for costs incurred on its behalf in connection with café operations. This income is included within incoming resources from charitable activities and the associated costs are included within direct charitable expenditure. During the year the charity received £2,460 (2020: nil) as a donation of profit from Pennoyers Ltd. At the balance sheet date the trading subsidiary owed the charity £2,460 for donations (2020: £20,729 for invoices) and these amounts are included within debtors.

The Pennoyer Centre
Notes to the Financial Statements (continued)
Year Ended 30th June 2021

17. Comparative Statement of Financial Activity

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Note	£	£	£	£
<u>Incoming Resources</u>				
From generated funds				
Voluntary income	3	34,576	5,100	39,676
Investment income	4	49	-	49
Charitable activities	5	<u>87,544</u>	-	<u>87,544</u>
Total incoming Resources		<u>122,169</u>	<u>5,100</u>	<u>127,269</u>
<u>Resources Expended</u>				
Charitable activities				
Direct charitable expenditure	6	119,632	1,821	121,453
Costs of generating funds				
Governance costs	7	6,259	-	6,259
Interest payable	7	<u>175</u>	-	<u>175</u>
Total resources expended		<u>126,066</u>	<u>1,821</u>	<u>127,887</u>
Net (outgoing)/incoming Resources		(3,897)	3,279	(618)
Transfers between funds	13	<u>4,250</u>	<u>(4,250)</u>	-
Net movement in Funds		353	(971)	(618)
Reconciliation of Funds				
Balances brought forward		<u>34,909</u>	<u>2,337</u>	<u>37,246</u>
Balances carried forward		<u>35,262</u>	<u>1,366</u>	<u>36,628</u>