

**The Pennoyer Centre**

(a private company limited by guarantee)

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 30<sup>th</sup> June 2022**

Registered Charity Number 1135788

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

<b>Contents</b>	<b>Page</b>
Company Information	1
Trustees' Annual Report	2 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

**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 13<sup>th</sup> 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 10<sup>th</sup> 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 30<sup>th</sup> 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	Total Funds 2021
	Note	£	£	£	£
<b>Incoming Resources</b>					
<b>From generated funds</b>					
Voluntary income	3	125,698	53,902	179,600	138,808
Investment income	4	22	-	22	4
Charitable activities	5	<u>56,687</u>	-	<u>56,687</u>	<u>15,714</u>
<b>Total incoming Resources</b>		<b><u>182,407</u></b>	<b><u>53,902</u></b>	<b><u>236,309</u></b>	<b><u>154,526</u></b>
<b>Resources Expended</b>					
<b>Charitable activities</b>					
Direct charitable expenditure	6	160,827	34,439	195,266	135,466
<b>Costs of generating funds</b>					
Governance costs	7	8,930	-	8,930	7,508
Interest payable	7	-	-	-	-
<b>Total resources expended</b>		<b><u>169,757</u></b>	<b><u>34,439</u></b>	<b><u>204,196</u></b>	<b><u>142,974</u></b>
<b>Net (outgoing)/incoming Resources</b>		<b>12,650</b>	<b>19,463</b>	<b>32,113</b>	<b>11,552</b>
Transfers between funds	13	<u>4,250</u>	<u>(4,250)</u>	-	-
<b>Net movement in Funds</b>		<b>16,900</b>	<b>15,213</b>	<b>32,113</b>	<b>11,552</b>
<b>Reconciliation of Funds</b>					
Balances brought forward		<u>23,313</u>	<u>24,867</u>	<u>48,180</u>	<u>36,628</u>
<b>Balances carried forward</b>		<b><u>40,213</u></b>	<b><u>40,080</u></b>	<b><u>80,293</u></b>	<b><u>48,180</u></b>

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	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		26,659		34,198
<b>Current assets</b>					
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>	
<b>Creditors:</b>					
Amounts falling due within one year	12	<u>(9,250)</u>		<u>(44,215)</u>	
<b>Net current assets</b>			<u>53,634</u>		<u>13,982</u>
<b>Total assets less</b>					
<b>Current liabilities</b>			80,293		48,180
Long term liabilities			=		=
<b>Total net assets</b>			<u>80,293</u>		<u>48,180</u>
<b>Represented by:</b>					
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**  
**Year Ended 30th June 2022**

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 2022**

**2. Taxation**

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

**3. Voluntary Income**

	<b>Restricted Funds 2022 £</b>	<b>Unrestricted Funds 2022 £</b>	<b>Total Funds 2021 £</b>
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
	<b><u>53,902</u></b>	<b><u>125,698</u></b>	<b><u>138,808</u></b>

**4. Investment Income**

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

**5. Incoming Resources from Charitable Activities**

	<b>Unrestricted Funds 2022 £</b>	<b>Total Funds 2021 £</b>
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	-	-
	<b><u>56,687</u></b>	<b><u>15,714</u></b>

**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>
	<b><u>34,439</u></b>	<b><u>160,827</u></b>	<b><u>135,466</u></b>

**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>
	<b><u>-</u></b>	<b><u>8,930</u></b>	<b><u>7,508</u></b>

**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
		<b>2022 No.</b>	<b>2021 No.</b>
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**

	<b>2022 £</b>	<b>2021 £</b>
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>
	<b><u>4,081</u></b>	<b><u>11,402</u></b>

**12. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
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>
	<b><u>9,250</u></b>	<b><u>44,215</u></b>

**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 <sup>st</sup> 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>
	<b><u>48,180</u></b>	<b><u>236,309</u></b>	<b><u>(204,196)</u></b>	<b><u>80,293</u></b>

£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>
	<b><u>26,659</u></b>	<b><u>53,634</u></b>	<b><u>80,293</u></b>

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











# 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)  
2022-11-19 - 10:34:36 AM GMT- IP address: 80.47.220.45
-  Document emailed to acleveland84@googlemail.com for signature  
2022-11-19 - 10:36:49 AM GMT
-  Email viewed by acleveland84@googlemail.com  
2022-11-19 - 10:42:11 AM GMT- IP address: 172.224.227.5
-  Signer acleveland84@googlemail.com entered name at signing as Anne Cleveland  
2022-11-22 - 9:56:43 AM GMT- IP address: 62.56.188.55
-  Document e-signed by Anne Cleveland (acleveland84@googlemail.com)  
Signature Date: 2022-11-22 - 9:56:45 AM GMT - Time Source: server- IP address: 62.56.188.55
-  Document emailed to anthony@ajbriceaccountancy.co.uk for signature  
2022-11-22 - 9:56:47 AM GMT
-  Email viewed by anthony@ajbriceaccountancy.co.uk  
2022-11-22 - 5:56:42 PM GMT- IP address: 80.47.220.45
-  Signer anthony@ajbriceaccountancy.co.uk entered name at signing as Anthony Brice  
2022-11-22 - 5:57:01 PM GMT- IP address: 80.47.220.45
-  Document e-signed by Anthony Brice (anthony@ajbriceaccountancy.co.uk)  
Signature Date: 2022-11-22 - 5:57:03 PM GMT - Time Source: server- IP address: 80.47.220.45
-  Agreement completed.  
2022-11-22 - 5:57:03 PM GMT