

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) for the purposes of the Companies Act 2006 present their annual report together with the financial statements of The Pennoyer Centre (the company) for the period 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).

The Board of Trustees Since the company was incorporated on 31st July 2013, the strategic report required of the company under the Companies Act 2006 (Strategic Report and Directors' Report) Regulation 2013 is not required. The company has complied with the requirements of the Companies Act 2006 and the Memorandum and Articles of Association in relation to the activities being for the public benefit.

Company Registered Number

W Herschel-Shorland

T Hills

A Littlewood

S King

S Mackenzie

J Richards

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 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).

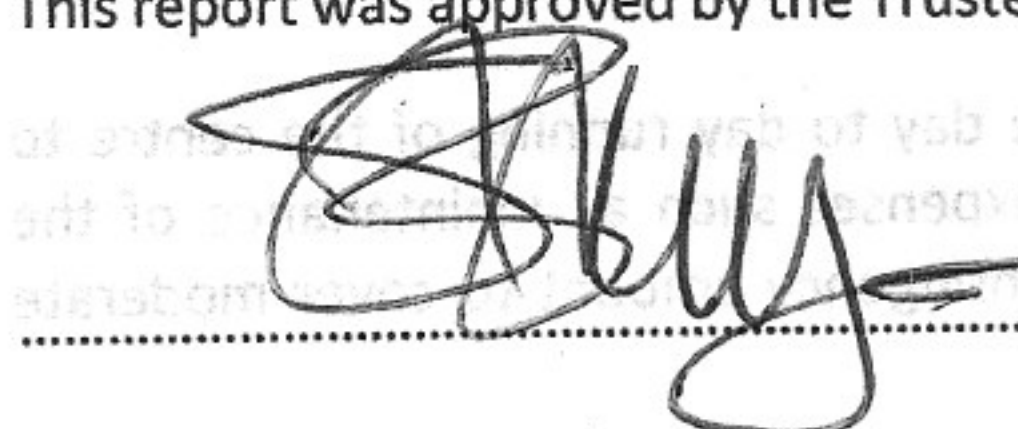
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 Trustee 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	96,311	-	-	-	96,311	76,792
Total Incoming Resources		219,005	27,932	12,190	-	259,127	201,683
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		182,588	36,019	7,777	27,386	253,770	250,424
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		(9,469)	16,910	238,359	1,030,536	1,276,336	1,325,077
Balances carried forward		26,948	8,823	242,772	1,003,150	1,281,693	1,276,336

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

Registered Number 07124174

		2025	2024
	Note	£	£
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

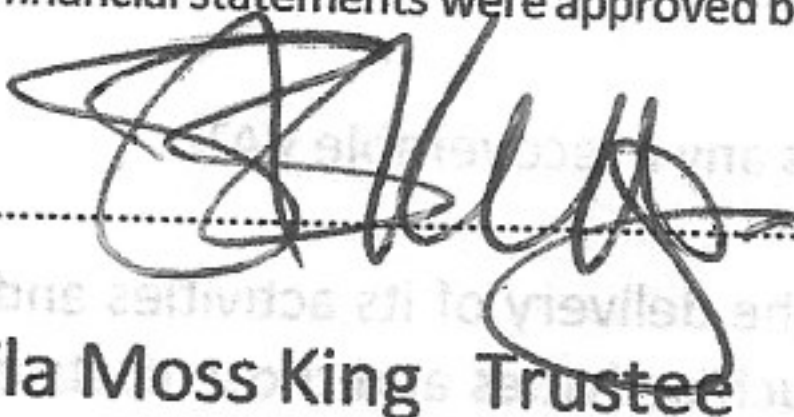
in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Direct charitable services

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
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	5,413	2,811	6,641
Rates	-	2,754	1,672
Telephone and internet	-	1,737	2,776
Printing, postage and stationery	130	254	564
Licences and registration fees	1,172	296	1,367
Building and facilities maintenance	2,780	4,335	4,387
Marketing	252	273	-
Subscriptions	-	-	-
Cultural Recovery	9,254	(9,254)	-
Wages and salaries	5,706	142,109	142,449
Professional fees	-	-	-
Endowment Property Costs	-	4,646	4,102
(Profit)/loss on disposal of fixed assets	-	-	-
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 £
Wages and salaries	-	147,815	142,449
		2025	2024
		No.	No.
The average number of staff employed by the charity during the financial year amounted to:		20	23
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 £	Freehold Property £
Cost		
At 1 August 2024	139,958	1,458,833
Additions	-	-
At 31 July 2025	<u>139,958</u>	<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	<u>(9,469)</u>	<u>219,005</u>	<u>192,315</u>	<u>17,401</u>
	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	<u>238,359</u>	<u>12,190</u>	<u>(7,777)</u>	<u>242,772</u>
Endowment funds				
The Pennoyer Centre	<u>1,030,536</u>	-	<u>(27,386)</u>	<u>1,003,150</u>

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	168,136	92,037	260,173
	1,180,286	101,407	1,281,693

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

		Unrestricted Funds	Restricted Funds	Endowment Funds Unrestricted	Endowment Funds	Total Funds 2024	Total Funds 2023
Note	£	£	£	£	£	£	£
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		(18,536)	(6,361)	6,102	(29,946)	(48,741)	(51,868)
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

During the year the charity received £114,283 (2024: £89,575) in donations from The Pennoyer Endowment Charity, a linked charity. The amount owed to The Pennoyer Endowment Charity was £114,283 (2024: £114,283) at the balance sheet date and included within creditors due within one year.

During the year the charity paid £218 (2024: £118) 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 Pennoyer Ltd. At the balance sheet date the trading subsidiary owed the charity £122,000 (2024: £100,000) and these amounts are included within debtors.