

THE SUTTON PENDLE CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE SUTTON PENDLE CHARITABLE TRUST

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THE SUTTON PENDLE CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	R H J Sutton J R Sutton
Charity registered number	1166700
Principal office	The Cliff Red Lane Colne Lancashire BB8 7JR
Independent examiner	Susan Seaman, BA, FCA, CIOT Sagars Accountants Ltd Gresham House 5-7 St Pauls Street Leeds LS1 2JG

THE SUTTON PENDLE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the The Sutton Pendle Charitable Trust for the 1 January 2023 to 31 December 2023.

Objectives and activities

The Charity has general charitable objects and the Trustees may apply the income and such parts of the capital as they think fit towards these objects. The Trustees will focus on making grants to organisations and people with the intention of transforming people's lives, to help individuals out of the social support system and to benefit worthwhile causes in an efficient manner.

The Trustees will make grants for charitable purposes based on need and merit and in particular, will take the following into account:

- The advancement of education and the development of individual capabilities, competences, skills and understanding;
- The advancement of citizenship or community development;
- The advancement of sport;
- The relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; and
- Other purposes currently recognised as charitable.

Grants may be made to organisations that operate for the benefit of the underprivileged. Grants may also be made to individuals. Grants will only be made for specific projects if sufficient evidence has been provided that the proposed projects have charitable purposes that meet the objectives of the Trust. The projects should aim to benefit as many underprivileged people as possible. The Trustees will need details of a specific purpose for the requested grants, supported by estimates or quotations where possible.

How to Apply

Any individual or organisation interested in applying to the Trust for funding, should write a letter to: The Cliff, Red Lane, Colne, Lancashire BB8 7JR

The letter should include full details of the project you would like the Trustees to support, including the full name and address of the organisation or individual concerned, details of how much funding is required, an outline of what the grant is needed for (supported with cost estimates or quotations if appropriate), details of how many people are likely to benefit from the grant and confirmation as to whether or not funding has been secured from other organisations (if so, how much has already been given and from who).

The Trustees will acknowledge receipt of the letter and confirm when it will be considered. Any further information required, will be requested.

Applicants will be informed either by email or letter as to whether their application has been successful.

Charitable activities

The Charity does not actively seek to raise funds. Having been founded on the basis of an initial donation from the Trustees, our future strategy is to operate principally from income derived from retained invested funds, with zero operational overheads.

The Charity continues to work closely with Burnley FC in the Community, and we have sponsored a health programme that promotes the importance of adopting healthy lifestyle options and operates fitness programmes across all age groups and we fully sponsored a community mentoring programme which provides a strong focus on leadership skills and raising the aspirations of young people.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE SUTTON PENDLE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Trustees are appointed to ensure that the relevant skills and experience are in place to execute the Charities aims and objectives. They are ultimately responsible for the policies, activities and assets of the charity and they meet monthly to review developments of the charity's activities and make any important decisions. When necessary, the Trustees seek advice and support from the charity's professional advisers including property consultants, investment managers, solicitors and accountants. The day to day management of the charity's activities, and the implementation of policies, is delegated to the appropriate members of the Trust. The charity currently operates with zero overheads. It's only costs are those incurred for external financial, legal and property services.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the operational and business risks which the charity faces and confirm that they have established systems to mitigate the significant risks.

Financial review

Results for the period

During 2023 total incoming resources amounted to £57,309 (2022: £56,721).

Resources expended to generate income and to enable the objectives of the charity to be met totalled £65,513 (2022: £92,507).

Net expenditure for the period, therefore, was £8,204 (2022: net expenditure £35,786).

Reserves Policy

The charity holds unrestricted reserves at the year end of £2,543,470, which are held to fund the development of the charity.

Approved by order of the members of the board of Trustees and signed on their behalf by:



R H J Sutton

Date: 16 October 2024

THE SUTTON PENDLE CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



R H J Sutton

Date: 16 October 2024

THE SUTTON PENDLE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of The Sutton Pendle Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Susan Seaman

Signed:

Susan Seaman

Dated: 16 October 2024

BA FCA CIOT

Sagars Accountants Ltd

Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

THE SUTTON PENDLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Charitable activities	3	57,308	57,308	56,720
Investments	4	1	1	1
Total income		<u>57,309</u>	<u>57,309</u>	<u>56,721</u>
Expenditure on:				
Charitable activities	6	65,513	65,513	92,507
Total expenditure		<u>65,513</u>	<u>65,513</u>	<u>92,507</u>
Net movement in funds		<u>(8,204)</u>	<u>(8,204)</u>	<u>(35,786)</u>
Reconciliation of funds:				
Total funds brought forward		2,551,674	2,551,674	2,587,460
Net movement in funds		(8,204)	(8,204)	(35,786)
Total funds carried forward		<u>2,543,470</u>	<u>2,543,470</u>	<u>2,551,674</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE SUTTON PENDLE CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,756,924	1,756,924
		<u>1,756,924</u>	<u>1,756,924</u>
Current assets			
Debtors	12	3,681	3,681
Cash at bank and in hand		786,465	850,194
		<u>790,146</u>	<u>853,875</u>
Creditors: amounts falling due within one year	13	(3,600)	(59,125)
		<u>786,546</u>	<u>794,750</u>
Net current assets			
Total assets less current liabilities		<u>2,543,470</u>	<u>2,551,674</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		2,543,470	2,551,674
Total funds		<u>2,543,470</u>	<u>2,551,674</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



R H J Sutton

Date: 16 October 2024

The notes on pages 8 to 16 form part of these financial statements.

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Cliff, Red Lane, Colne, Lancashire, BB8 7JR, United Kingdom.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The company applied their entitlement to exemption from audit in the year ended 31st December 2023.

2.2 Going concern

The trustees, having made due and careful enquiry, are of the opinion that the charity has adequate working capital to execute its operations over the next 12 months. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements

2.3 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make estimates and judgements. The estimates are based on historical experiences and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:-

Estimating the useful economic life of an asset and the anticipated residual value in calculating an appropriate depreciation charge. Determining whether there are any indicators of impairment of the trust's property, plant and equipment.

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Income resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of income can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

2.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

No depreciation is provided on leasehold property as the trustees believe the residual value is comparable to the cost of the assets.

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 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.

2.9 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Leisure Box	57,308	57,308

	Unrestricted funds 2022 £	Total funds 2022 £
Leisure Box	56,720	56,720

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest receivable	1	1

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Investment income (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest receivable	1	1

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to institutions	26,200	26,200

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to institutions	52,400	52,400

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Leisure Box	55,010	55,010
Support Costs	10,503	10,503
	65,513	65,513

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022 £	Total 2022 £
Leisure Box	88,768	88,768
Support Costs	3,739	3,739
	<u>92,507</u>	<u>92,507</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Leisure Box	28,810	26,200	-	55,010
Support Costs	-	-	10,503	10,503
	<u>28,810</u>	<u>26,200</u>	<u>10,503</u>	<u>65,513</u>

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Leisure Box	36,368	52,400	-	88,768
Support Costs	-	-	3,739	3,739
	<u>36,368</u>	<u>52,400</u>	<u>3,739</u>	<u>92,507</u>

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2023 £	Total funds 2023 £
Agency Fees	5,553	5,553
Legal and Professional Fees	3,668	3,668
Other Interest Payable	109	109
Forex and Other Expenditure	1,173	1,173
	<u>10,503</u>	<u>10,503</u>

	Support Costs 2022 £	Total funds 2022 £
Legal and Professional Fees	3,630	3,630
Other Interest Payable	109	109
	<u>3,739</u>	<u>3,739</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,200</u>	<u>3,000</u>

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Tangible fixed assets

	Long-term leasehold property £
Cost	
At 1 January 2023	1,756,924
At 31 December 2023	<u>1,756,924</u>
Net book value	
At 31 December 2023	<u><u>1,756,924</u></u>
At 31 December 2022	<u><u>1,756,924</u></u>

No depreciation is provided on leasehold property as the trustees believe the residual value is comparable to the cost of the assets.

12. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	3,066	3,066
Other debtors	615	615
	<u>3,681</u>	<u>3,681</u>

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	400	55,925
Other creditors	3,200	3,200
	<u>3,600</u>	<u>59,125</u>

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	<u>2,551,674</u>	<u>57,879</u>	<u>(66,083)</u>	<u>2,543,470</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	<u>2,587,460</u>	<u>56,721</u>	<u>(92,507)</u>	<u>2,551,674</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,756,924	1,756,924
Current assets	790,146	790,146
Creditors due within one year	(3,600)	(3,600)
Total	<u>2,543,470</u>	<u>2,543,470</u>

THE SUTTON PENDLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,756,924	1,756,924
Current assets	853,875	853,875
Creditors due within one year	(59,125)	(59,125)
Total	2,551,674	2,551,674

16. Related party transactions

Administration work is carried out free of charge by one of the employees of the company owned by one of the Trustees.