

# THE PENDLE FOUNDATION

England & Wales · Charity number 1197750

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-02-01

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

## Contact

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**Address** The Sanctuary Of Healing  
Langho Centre  
Dewhurst Road  
Langho  
Blackburn  
BB6 8AF

**Phone** 01254246940

**Email** [tc@tonyclarkson.com](mailto:tc@tonyclarkson.com)

## Activities

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**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME BY PROVIDING GRANTS, LAND AND PREMISES TO ORGANISATIONS, CHARITIES AND COMMUNITIES EXCLUSIVELY FOR THE PUBLIC BENEFIT.

**Activities:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME BY PROVIDING GRANTS, LAND AND PREMISES TO ORGANISATIONS, CHARITIES AND COMMUNITIES EXCLUSIVELY FOR THE PUBLIC BENEFIT.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Australia
- Canada
- Portugal
- United States
- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£68,466	£170,516	-	-
2024-03-31	£2,247,406	£136,705	£2,110,701	0
2023-03-31	£0	£0	-	-

## Trustees

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Name	Role	Appointed
Antony Clarkson	Chair	2022-02-01
Jill Hartley		2022-02-01
Sheila Clarkson		2022-02-01

**THE PENDLE FOUNDATION**

England & Wales - Charity number 1197750

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# Accounts

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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**  
**FOR**  
**THE PENDLE FOUNDATION**

Ainsworths Limited  
Chartered Accountants  
& Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**THE PENDLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025**

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**THE PENDLE FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2025**

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**FINANCIAL STATEMENTS AND TRUSTEES' REPORT**

The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their annual report and unaudited financial statements of the charity for the year ended 31<sup>st</sup> March 2025.

The financial statements comply with the Charities Act 2011 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 United Kingdom and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1197750

**Registered office**

The Sanctuary of Healing  
Dewhurst Road  
Langho  
Blackburn  
Lancashire  
BB6 8AF

**Trustees and key management**

A Clarkson  
S Clarkson  
J Hartley

**Role**

Chairperson

**Independent Examiner**

M Sunter FCA  
Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**Bankers**

Handelsbanken Plc  
Blackburn  
Lancashire  
BB1 5QB

## **THE PENDLE FOUNDATION**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational status**

The Pendle Foundation was registered as a charity on 1<sup>st</sup> February 2022 under the provisions of the Charities Act (Charity number: 1197750) and is governed by a trust deed dated 18<sup>th</sup> January 2022.

##### **Organisational structure**

The Board currently consists of the trustees and is responsible for key policy decisions and the effective governance of the organisation overall. The trustees take care of the day to day running and legal requirements of the charity and the Board meets on a regular basis.

##### **Recruitment and appointment of new trustees**

Trustees are appointed to reflect the skills required to support the Board and its range of activities. The trustees themselves appoint new trustees to the Board and provide appointees with a full orientation on the services provided, the decision-making processes of the charity and the roles and responsibilities of a trustee, including their legal obligations under applicable laws.

##### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced and that necessary steps can be taken to address any issues arising.

#### **OBJECTIVES AND ACTIVITIES**

The principal activities of the charity are to advance such charitable purposes as the trustees see fit from time to time by providing grants, land and premises to organisations, charities and communities exclusively for the public benefit.

##### **Public benefit**

In setting out the charity's objectives and planning of activities the trustees have given careful consideration to the Charity Commission's general guidance and section 17(5) of the Charities Act 2011. The trustees are confident that the charity offers services of real and practical use to the local population and therefore complies with the responsibility placed on all charities under the Charities Act 2011 to demonstrate a public benefit.

##### **Risk assessment**

The trustees review the major risks faced by the charity during their regular meetings and confirm there are systems in place to mitigate them. Internal risks are minimised by the segregation of duties and procedures for authorisation of all transactions.

#### **ACHIEVEMENTS AND PERFORMANCE**

In the prior year the charity received a substantial donation from a trustee in the form of a property. The charity chose to sell this property which resulted in a significant cash injection in the year. This was used to award grants in the prior year and the current year and to provide funding for the foreseeable future. There is still unrestricted funds of over £2 million at the year end.

##### **Related parties**

The charity awarded grants in the year to The Sanctuary of Healing Trust, a charity which Antony Clarkson is also a trustee. Details of the related party transactions can be seen in note 11.

##### **Grant making policy**

The charity invites applications for funding of projects from individuals, charities and community organisations in particular for public benefit. The applications are made directly to the trustees, who meet regularly to assess the applications. The trustees then approve or reject the grants. Projects may be funded over varying periods of time, but the majority are made as one-off payments.

## THE PENDLE FOUNDATION

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

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#### FINANCIAL REVIEW

The attached statement of financial activities shows how funds were raised and applied during the year.

This statement separates funds which the charity controls itself (unrestricted funds) from those that have to be spent in a manner determined by the donor (restricted funds). In this financial year, all funds are unrestricted.

There was a significant donation of a building made to the charity from Antony Clarkson for a value of £2,200,000 in May 2023. The building was subsequently sold by the charity. This resulted in the high bank balance at the end of 2024's financial year, of £2,112,861. Due to this high bank balance, bank interest received in the prior financial year was £47,406.

For this financial year the bank interest received was £68,466. Other than general overheads incurred, the charity awarded grants of £164,101.

The net movement in funds in the year was a deficit of £102,050 which has arisen from the resources expended being greater than the incoming resources in the year.

#### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at levels which equate to an excess of its projected needs for the forthcoming year, thereby providing sufficient funds to cover management, administration and support costs and enable the ongoing development of projects. The trustees believe the net asset position is sufficient to satisfy such requirements although these levels of free reserves are reviewed on a regular basis.

#### Future plans

The charity will continue to support individuals, charities and community organisations in the furtherance of its objectives of supporting the general public.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources of the charity 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 and FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the trust deed and the Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities reporting their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. 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.

**THE PENDLE FOUNDATION**

**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2025**

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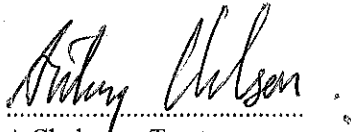
**SMALL COMPANY PROVISIONS**

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

**CHARITY REQUIREMENTS**

This report has been prepared in accordance with requirements set down by the SORP 2019.

**ON BEHALF OF THE BOARD:**

  
.....  
A Clarkson - Trustee

Dated: 27<sup>th</sup> November 2025

**REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES OF  
THE PENDLE FOUNDATION**

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I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31<sup>st</sup> March 2025.

**Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under section 144(2) of the 2011 Act and is eligible for independent examination, it is my responsibility to: -

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiners' statement**

In connection with my examination, no matter has come to my attention:

- Which gives me reasonable cause to believe that, in any material respect, the requirements:
  - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Sunter FCA  
Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

Date: 27<sup>th</sup> November 2025

**THE PENDLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
<b>INCOMING RESOURCES</b>					
Donations and grants	3	-	-	-	2,200,000
Investment income		68,466	-	68,466	47,406
<b>Total incoming resources</b>		<b>68,466</b>	<b>-</b>	<b>68,466</b>	<b>2,247,406</b>
<b>RESOURCES EXPENDED</b>					
Raising funds		-	-	-	-
Charitable activities	5	170,516	-	170,516	136,705
<b>Total resources expended</b>		<b>170,516</b>	<b>-</b>	<b>170,516</b>	<b>136,705</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(102,050)</b>	<b>-</b>	<b>(102,050)</b>	<b>2,110,701</b>
<b>Other recognised gains and losses</b>					
Net gains/(losses) on investments		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(102,050)</b>	<b>-</b>	<b>(102,050)</b>	<b>2,110,701</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>2,110,701</b>	<b>-</b>	<b>2,110,701</b>	<b>-</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,008,651</b>	<b>-</b>	<b>2,008,651</b>	<b>2,110,701</b>

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

All income and expenditure derive from continuing activities.

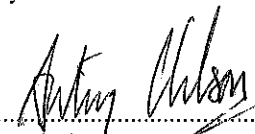
The notes form part of these financial statements

**THE PENDLE FOUNDATION**

**BALANCE SHEET  
AT 31ST MARCH 2025**

	Notes	2025 £	£	2024 £	£
<b>FIXED ASSETS</b>					
Tangible assets			-		-
			<u>-</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors		-		-	
Cash at bank		2,009,731		2,112,861	
		<u>2,009,731</u>		<u>2,112,861</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	1,080		2,160	
<b>NET CURRENT ASSETS</b>			<u>2,008,651</u>		<u>2,110,701</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>			<u>2,008,651</u>		<u>2,110,701</u>
<b>NET ASSETS</b>			<u>2,008,651</u>		<u>2,110,701</u>
<b>FUNDS</b>					
Restricted	8		-		-
Unrestricted			2,008,651		2,110,701
<b>TOTAL FUNDS</b>			<u>2,008,651</u>		<u>2,110,701</u>

The financial statements were approved by the Board of Trustees on 27<sup>th</sup> November 2025 and were signed on its behalf by:

  
.....  
A Clarkson - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Statutory information**

The Pendle Foundation is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Company Information page. Each member's personal liability is limited to an amount not exceeding £1.

**Basis of preparation**

The financial statements have been prepared under the historical cost conversion, 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 1 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 Trustees have taken advantage of the provisions of section 474(1) of the Companies Act 2006 and have prepared an income and expenditure account instead of a profit and loss account.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations, legacies, fundraising and similar incoming resources are included in the year in which they are receivable.

Any income received for specific purpose is accounted for as restricted funds when receivable.

**Resources expended**

Expenditure is accounted for on an accruals basis (inclusive of attributable value added tax which cannot be recovered) and has been classified under the principal categories related to the cost.

Costs allocated to activities in the furtherance of the charity's objects are those directly associated with achieving the charity's goals. Governance costs are those incurred in connection with the management of the company's assets, organisational administration and compliance with constitutional and statutory requirements. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general activities of the charity. Surplus funds can be allocated to restricted projects if the trustees believe they are required.

Restricted funds are funds subject to specific restriction imposed by the donors for the purpose of any appeal in which the funds are raised and can only be used for particular purpose within the objects of the charity.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at transaction price.

THE PENDLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2025

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1. ACCOUNTING POLICIES (CONTINUED...)

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates.

**Taxation**

The Charity is exempt from corporation tax on its charitable activities.

2. NET INCOME AND EXPENDITURE FOR THE YEAR

Net income and expenditure is stated after charging:

	2025	2024
	£	£
Depreciation	-	-
<i>Auditors remuneration:</i>		
Auditors remuneration	-	2,160
Other accountancy services	1,080	330
	<u>1,080</u>	<u>330</u>

3. INCOME FROM DONATIONS AND GRANTS

	2025	2024
	£	£
Donations	-	2,200,000
	<u>-</u>	<u>2,200,000</u>

Income from donations totaling £Nil (2024: £2,200,000) were unrestricted.

The notes form part of these financial statements

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**THE PENDLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2025**

**4. STAFF COSTS**

	2025 £	2024 £
<i>Staff costs:</i>		
Gross wages	-	-
Social security	-	-
Pensions	-	-
	<u>-</u>	<u>-</u>

*The average number of employees during the year were as follows:*

	No	No
Charitable services	-	-
Management and administration (including trustees)	3	3
	<u>3</u>	<u>3</u>

During the year, no employee received remuneration in excess of £60,000

The trustees and key management personal have received neither remuneration nor reimbursement of expenses during the period.

**5. RESOURCES EXPENDED**

	Raising funds	Charitable activities	2025 £	2024 £
Grants payable (see note 6)	-	164,101	164,101	122,070
Marketing and advertising	-	2,715	2,715	3,000
Insurance	-	1,264	1,264	1,158
Accountancy	-	1,080	1,080	2,490
Legal and professional	-	-	-	7,872
Bank charges	-	180	180	115
Donations	-	1,001	1,001	-
Training	-	95	95	-
Travelling	-	80	80	-
	<u>-</u>	<u>170,516</u>	<u>170,516</u>	<u>136,705</u>

Resources expended totalling £170,516 (2024: £136,705) were unrestricted.

The notes form part of these financial statements

**THE PENDLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2025**

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**6. ANALYSIS OF GRANTS PAYABLE**

	<b>2025</b>	2024
	<b>£</b>	£
The Sanctuary of Healing	<b>140,001</b>	80,000
Mr M G Reccia	<b>12,000</b>	11,000
R J Keen	<b>8,400</b>	9,000
The Soil Association	<b>1,200</b>	2,200
May Peace Prevail	-	10,000
Lancaster Independent School	-	8,000
Donations to other organisations	<b>2,500</b>	1,870
	<b><u>164,101</u></b>	<u>122,070</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	2024
	<b>£</b>	£
Other creditors	<b>1,080</b>	2,160
	<b><u>1,080</u></b>	<u>2,160</u>

The notes form part of these financial statements

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THE PENDLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2025

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total Funds £
Fixed assets	-	-	-	-
Current assets	2,009,731	-	2,009,731	2,112,861
Current liabilities	(1,080)	-	(1,080)	(2,160)
	<u>2,008,651</u>	<u>-</u>	<u>2,008,651</u>	<u>2,110,701</u>

9. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General	2,110,701	(102,050)	2,008,651
<b>TOTAL FUNDS</b>	<u>2,110,701</u>	<u>(102,050)</u>	<u>2,008,651</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Recognised gains/(losses) £	Movement in funds £
Unrestricted funds				
General	68,466	(170,516)	-	(102,050)
	<u>68,466</u>	<u>(170,516)</u>	<u>-</u>	<u>(102,050)</u>

10. RELATED PARTY TRANSACTIONS

During the year, The Pendle Foundation awarded grants to The Sanctuary of Healing for a total of £140,001 (2024: £80,000). This is a charity in which Antony Clarkson is also a trustee.

The notes form part of these financial statements

**THE PENDLE FOUNDATION**

England & Wales - Charity number 1197750

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# Accounts

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**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024  
FOR  
THE PENDLE FOUNDATION**

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Ainsworths Limited  
Chartered Accountants  
& Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

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**THE PENDLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024**

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# THE PENDLE FOUNDATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

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### FINANCIAL STATEMENTS AND TRUSTEES' REPORT

The trustees present their annual report and audited financial statements of the charity for the year ended 31<sup>st</sup> March 2024.

The financial statements comply with the Charities Act 2011 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 United Kingdom and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1197750

#### Registered office

The Sanctuary of Healing  
Dewhurst Road  
Langho  
Blackburn  
Lancashire  
BB6 8AF

#### Trustees and key management

A Clarkson  
S Clarkson  
J Hartley

#### Role

Chairperson

#### Auditors

Ainsworths Limited  
Chartered Accountants  
and Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

#### Bankers

Handelsbanken Plc  
Blackburn  
Lancashire  
BB1 5QB

## THE PENDLE FOUNDATION

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational status

The Pendle Foundation was registered as a charity on 1<sup>st</sup> February 2022 under the provisions of the Charities Act (Charity number: 1197750) and is governed by a trust deed dated 18<sup>th</sup> January 2022.

##### Organisational structure

The Board currently consists of the trustees and is responsible for key policy decisions and the effective governance of the organisation overall. The trustees take care of the day to day running and legal requirements of the charity and the Board meets on a regular basis.

##### Recruitment and appointment of new trustees

Trustees are appointed to reflect the skills required to support the Board and its range of activities. The trustees themselves appoint new trustees to the Board and provide appointees with a full orientation on the services provided, the decision-making processes of the charity and the roles and responsibilities of a trustee, including their legal obligations under applicable laws.

##### Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced and that necessary steps can be taken to address any issues arising.

#### OBJECTIVES AND ACTIVITIES

The principal activities of the charity are to advance such charitable purposes as the trustees see fit from time to time by providing grants, land and premises to organisations, charities and communities exclusively for the public benefit.

##### Public benefit

In setting out the charity's objectives and planning of activities the trustees have given careful consideration to the Charity Commission's general guidance and section 17(5) of the Charities Act 2011. The trustees are confident that the charity offers services of real and practical use to the local population and therefore complies with the responsibility placed on all charities under the Charities Act 2011 to demonstrate a public benefit.

##### Risk assessment

The trustees review the major risks faced by the charity during their regular meetings and confirm there are systems in place to mitigate them. Internal risks are minimised by the segregation of duties and procedures for authorisation of all transactions.

#### ACHIEVEMENTS AND PERFORMANCE

The charity had no transactions in the prior financial year. However, this year the charity received a substantial donation from a trustee in the form of a property. The charity chose to sell this property which resulted in a significant cash injection in the year. This has been used to award grants in the current year and to provide funding for the foreseeable future. There is still a balance of over £2 million in the bank at the year end.

##### Related parties

The charity awarded grants in the year to The Sanctuary of Healing Trust, a charity which Antony Clarkson is also a trustee. Details of the related party transactions can be seen in note 11.

##### Grant making policy

The charity invites applications for funding of projects from individuals, charities and community organisations in particular for public benefit. The applications are made directly to the trustees, who meet regularly to assess the applications. The trustees then approve or reject the grants. Projects may be funded over varying periods of time, but the majority are made as one-off payments.

## THE PENDLE FOUNDATION

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

---

#### FINANCIAL REVIEW

The attached statement of financial activities shows how funds were raised and applied during the year.

This statement separates funds which the charity controls itself (unrestricted funds) from those that have to be spent in a manner determined by the donor (restricted funds). In this financial year, all funds are unrestricted. During the year ended 31<sup>st</sup> March 2023 the charity was dormant. However, the charity has been operating in the current financial year.

There was a significant donation of a building made to the charity from Antony Clarkson for a value of £2,200,000 in May 2023. The building was subsequently sold by the charity. This has resulted in the high bank balance at the end of the financial year of £2,112,861. Due to the significantly high bank balance, bank interest received in the year was £47,406. Other than general overheads incurred, the charity awarded grants of £122,070.

The net movement in funds in the year was £2,110,701 which has arisen from the donation and sale of the property giving rise to a healthy bank balance which is in excess of grants awarded.

#### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at levels which equate to an excess of its projected needs for the forthcoming year, thereby providing sufficient funds to cover management, administration and support costs and enable the ongoing development of projects. The trustees believe the net asset position is sufficient to satisfy such requirements although these levels of free reserves are reviewed on a regular basis.

#### Future plans

The charity will continue to support individuals, charities and community organisations in the furtherance of its objectives of supporting the general public.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those 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 and FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**THE PENDLE FOUNDATION**

**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2024**

---

**SMALL COMPANY PROVISIONS**

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

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as we are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**AUDITORS**

The auditors, Ainsworths Limited, are not proposed for re-appointment as the charity is anticipating it will be subject to audit exemption in the future.

**CHARITY REQUIREMENTS**

This report has been prepared in accordance with requirements set down by the SORP 2019.

**ON BEHALF OF THE BOARD:**

  
.....  
A Clarkson - Trustee

Dated: 13<sup>th</sup> December 2024

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE PENDLE FOUNDATION

---

### OPINION

We have audited the financial statements of The Pendle Foundation for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and the notes to the Financial Statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31<sup>st</sup> March 2024 and of the charity's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, including the trustee's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE PENDLE FOUNDATION (CONTINUED)**

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

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

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

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 3], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE PENDLE FOUNDATION (CONTINUED)

---

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

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having affect thereunder.

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

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

Based on our understanding of the charity and the nature of the sector in which it operates, we have identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Charities Act 2011 and tax legislation.

We have evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements. Our audit procedures designed to address these risks included, but were not limited to:

- Enquiries with management, regarding any known or suspected instances of non-compliance with laws and regulations and fraud;
- agreement of the financial statements disclosures to the underlying supporting documentation;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- obtaining an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment by misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Ainsworths Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 121 of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE PENDLE FOUNDATION (CONTINUED)**

---

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 151 of the Charities Act 2011 and the regulations made under 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Sunter (Senior Statutory Auditor)  
for and on behalf of Ainsworths Limited  
Chartered Accountants  
& Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

Dated: 13<sup>th</sup> December 2024

Ainsworths Limited is eligible to act as auditor in terms of the Companies Act 2006, S. 121

THE PENDLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
<b>INCOMING RESOURCES</b>					
Donations and grants	3	2,200,000	-	2,200,000	-
Investment income		47,406	-	47,406	-
<b>Total incoming resources</b>		<b>2,247,406</b>	<b>-</b>	<b>2,247,406</b>	<b>-</b>
<b>RESOURCES EXPENDED</b>					
Raising funds		-	-	-	-
Charitable activities	5	136,705	-	136,705	-
<b>Total resources expended</b>		<b>136,705</b>	<b>-</b>	<b>136,705</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>2,110,701</b>	<b>-</b>	<b>2,110,701</b>	<b>-</b>
<b>Other recognised gains and losses</b>					
Net gains/(losses) on investments		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>2,110,701</b>	<b>-</b>	<b>2,110,701</b>	<b>-</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,110,701</b>	<b>-</b>	<b>2,110,701</b>	<b>-</b>

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

All income and expenditure derive from continuing activities.

The notes form part of these financial statements

THE PENDLE FOUNDATION

BALANCE SHEET  
AT 31ST MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		-		-
			<u>-</u>		<u>-</u>
			-		-
<b>CURRENT ASSETS</b>					
Debtors		-		-	
Cash at bank		2,112,861		-	
		<u>-</u>		<u>-</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	2,160		-	
		<u>-</u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			<b>2,110,701</b>		<b>-</b>
			<u>2,110,701</u>		<u>-</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>			<b>2,110,701</b>		<b>-</b>
			<u>2,110,701</u>		<u>-</u>
<b>NET ASSETS</b>			<b>2,110,701</b>		<b>-</b>
			<u>2,110,701</u>		<u>-</u>
<b>FUNDS</b>					
Restricted	9		-		-
Unrestricted			2,110,701		-
			<u>2,110,701</u>		<u>-</u>
<b>TOTAL FUNDS</b>			<b>2,110,701</b>		<b>-</b>
			<u>2,110,701</u>		<u>-</u>

The financial statements were approved by the Board of Trustees on 13<sup>th</sup> December 2024 and were signed on its behalf by:

  
A Clarkson  
Trustee

The notes form part of these financial statements

THE PENDLE FOUNDATION

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2024

---

	Notes	31.03.24 £	31.03.23 £
<b>Cash flows from charitable activities</b>			
Cash generated from activities	1	2,065,455	-
Net cash from charitable activities		<u>2,066,835</u>	<u>-</u>
<b>Cash flows from investing activities</b>			
Interest received		47,406	-
Net cash from investing activities		<u>47,406</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Net cash from financing activities		<u>-</u>	<u>-</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>2,112,861</u>	<u>-</u>
Cash and cash equivalents at beginning of year	2	<u>-</u>	<u>-</u>
Cash and cash equivalents at end of year	2	<u>2,112,861</u>	<u>-</u>

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The notes form part of these financial statements

THE PENDLE FOUNDATION

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2024

1. RECONCILIATION OF SURPLUS TO CASH GENERATED FROM ACTIVITIES

	31.03.24		31.03.23
	£		£
Net income and net movement in funds	2,110,701	-	-
Finance income	(47,406)		-
Increase/(decrease) in trade and other creditors	<u>2,160</u>		<u>-</u>
<b>Cash generated from charitable activities</b>	<b><u>2,065,455</u></b>		<b><u>-</u></b>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31<sup>st</sup> March 2024

	31.03.24		01.04.23
	£		£
Cash and cash equivalents	<u>2,112,861</u>		<u>-</u>

Year ended 31<sup>st</sup> March 2023

	31.03.23		01.04.22
	£		£
Cash and cash equivalents	<u>-</u>		<u>-</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Statutory information**

The Pendle Foundation is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Company Information page. Each member's personal liability is limited to an amount not exceeding £1.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention, 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 1 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 Trustees have taken advantage of the provisions of section 474(1) of the Companies Act 2006 and have prepared an income and expenditure account instead of a profit and loss account.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations, legacies, fundraising and similar incoming resources are included in the year in which they are receivable.

Any income received for specific purpose is accounted for as restricted funds when receivable.

**Resources expended**

Expenditure is accounted for on an accruals basis (inclusive of attributable value added tax which cannot be recovered) and has been classified under the principal categories related to the cost.

Costs allocated to activities in the furtherance of the charity's objects are those directly associated with achieving the charity's goals. Governance costs are those incurred in connection with the management of the company's assets, organisational administration and compliance with constitutional and statutory requirements. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general activities of the charity. Surplus funds can be allocated to restricted projects if the trustees believe they are required.

Restricted funds are funds subject to specific restriction imposed by the donors for the purpose of any appeal in which the funds are raised and can only be used for particular purpose within the objects of the charity.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at transaction price.

THE PENDLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2024

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1. ACCOUNTING POLICIES (CONTINUED...)

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates.

**Taxation**

The Charity is exempt from corporation tax on its charitable activities.

2. NET INCOME AND EXPENDITURE FOR THE YEAR

Net income and expenditure is stated after charging:

	2024	2023
	£	£
Depreciation	-	-
<i>Auditors remuneration:</i>		
Auditors remuneration	2,160	-
Other accountancy services	330	-
	<u>2,490</u>	<u>-</u>

3. INCOME FROM DONATIONS AND GRANTS

	2024	2023
	£	£
Donations	2,200,000	-
	<u>2,200,000</u>	<u>-</u>

Income from donations totaling £2,200,000 (2023: £Nil) were unrestricted.

THE PENDLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2024

4. STAFF COSTS

	2024 £	2023 £
<i>Staff costs:</i>		
Gross wages	-	-
Social security	-	-
Pensions	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 <i>The average number of employees during the year were as follows:</i>		
	No	No
Charitable services	-	-
Management and administration (including trustees)	3	3
	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

During the year, no employee received remuneration in excess of £60,000

The trustees and key management personal have received neither remuneration nor reimbursement of expenses during the period.

5. RESOURCES EXPENDED

	Raising funds	Charitable activities	2024 £	2023 £
Grants payable (see note 6)	-	122,070	122,070	-
Marketing and advertising	-	3,000	3,000	-
Insurance	-	1,158	1,158	-
Accountancy	-	2,490	2,490	-
Legal and professional	-	7,872	7,872	-
Bank charges	-	115	115	-
	<u>-</u>	<u>136,705</u>	<u>136,705</u>	<u>-</u>
	<u>-</u>	<u>136,705</u>	<u>136,705</u>	<u>-</u>

Resources expended totalling £136,705 (2023: £Nil) were unrestricted.

THE PENDLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2024

6. ANALYSIS OF GRANTS PAYABLE

	2024	2023
	£	£
The Sanctuary of Healing	80,000	-
Mr M G Reccia	11,000	-
May Peace Prevail	10,000	-
R J Keen	9,000	-
Lancaster Independent School	8,000	-
The Soil Association	2,200	-
Donations to other organisations	1,870	-
	<u>122,070</u>	<u>-</u>

7. INVESTMENT PROPERTY

	Total
	£
<b>COST</b>	
At 1 <sup>st</sup> April 2023	-
Additions	2,200,000
Disposals	(2,200,000)
	<u>-</u>
At 31 <sup>st</sup> March 2024	<u>-</u>
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> April 2023	-
Charge for year	-
Eliminated on disposal	-
	<u>-</u>
At 31 <sup>st</sup> March 2024	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> March 2024	<u>-</u>
At 31 <sup>st</sup> March 2023	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	2,160	-
	<u>2,160</u>	<u>-</u>

The notes form part of these financial statements

THE PENDLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2024

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total Funds £
Fixed assets	-	-	-	-
Current assets	2,112,861	-	2,112,861	-
Current liabilities	(2,160)	-	(2,160)	-
	<u>2,110,701</u>	<u>-</u>	<u>2,110,701</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General	-	2,110,701	2,110,701
<b>TOTAL FUNDS</b>	<u>-</u>	<u>2,110,701</u>	<u>2,110,701</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Recognised gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General	2,247,406	(136,705)	-	2,110,701
	<u>2,247,406</u>	<u>(136,705)</u>	<u>-</u>	<u>2,110,701</u>

11. RELATED PARTY TRANSACTIONS

- a. During the year, a property was donated to The Pendle Foundation valued at £2,200,000 by Antony Clarkson who is a trustee of the charity. As this was donated the amount owed to the related party is £Nil.
- b. During the year, The Pendle Foundation awarded grants to The Sanctuary of Healing for a total of £80,000. This is a charity in which Antony Clarkson is also a trustee.

The notes form part of these financial statements

**THE PENDLE FOUNDATION**

England & Wales - Charity number 1197750

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# Accounts

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REGISTERED CHARITY NUMBER: 1197750

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
FOR  
THE PENDLE FOUNDATION**

Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**THE PENDLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

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Independent Examiner's Report to the Members of The Pendle Foundation	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

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**THE PENDLE FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2023**

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**FINANCIAL STATEMENTS AND TRUSTEES' REPORT**

The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their annual report and unaudited financial statements of the charity for the year ended 31<sup>st</sup> March 2023.

The financial statements comply with the Charities Act 2011 and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1197750

**Registered office**

The Sanctuary of Healing  
Dewhurst Road  
Langho  
Blackburn  
Lancashire  
BB6 8AF

**Trustees and key management**

T Clarkson  
S Clarkson  
J Hartley

**Role**

Chairperson

**Independent Examiner**

M Sunter FCA  
Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

## THE PENDLE FOUNDATION

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### **Organisational status**

The Pendle Foundation was registered as a charity on 1<sup>st</sup> February 2022 under the provisions of the Charities Act (Charity number: 1197750) and is governed by a trust deed dated 18<sup>th</sup> January 2022.

##### **Organisational structure**

The Board currently consists of the trustees and is responsible for key policy decisions and the effective governance of the organisation overall. The trustees take care of the day to day running and legal requirements of the charity and the Board meets on a regular basis.

##### **Recruitment and appointment of new trustees**

Trustees are appointed to reflect the skills required to support the Board and its range of activities. The trustees themselves appoint new trustees to the Board and provide appointees with a full orientation on the services provided, the decision-making processes of the charity and the roles and responsibilities of a trustee, including their legal obligations under applicable laws.

##### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced and that necessary steps can be taken to address any issues arising.

#### OBJECTIVES AND ACTIVITIES

The principal activities of the charity are to advance such charitable purposes as the trustees see fit from time to time by providing grants, land and premises to organisations, charities and communities exclusively for the public benefit.

##### **Public benefit**

In setting out the charity's objectives and planning of activities the trustees have given careful consideration to the Charity Commission's general guidance and section 17(5) of the Charities Act 2011. The trustees are confident that the charity offers services of real and practical use to the local population and therefore complies with the responsibility placed on all charities under the Charities Act 2011 to demonstrate a public benefit.

#### ACHIEVEMENTS AND PERFORMANCE

The charity had no transactions in its first financial year. However, following the year end the charity received a substantial donation from a trustee in the form of a property.

##### **Related parties**

The property which the charity occupies is owned by the trustee A Clarkson. No rent is charged to the charity by this related party.

## THE PENDLE FOUNDATION

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

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#### FINANCIAL REVIEW

The attached statement of financial activities shows how funds were raised and applied during the year.

This statement separates funds which the charity controls itself (unrestricted funds) from those that have to be spent in a manner determined by the donor (restricted funds).

During the year ended 31st March 2023 the charity was dormant.

#### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at levels which equate to an excess of its projected needs for the forthcoming year, thereby providing sufficient funds to cover management, administration and support costs and enable the ongoing development of projects. The trustees believe the net asset position is sufficient to satisfy such requirements although these levels of free reserves are reviewed on a regular basis.

#### Risk assessment

The trustees review the major risks faced by the charity during their regular meetings and confirm there are systems in place to mitigate them. Internal risks are minimised by the segregation of duties and procedures for authorisation of all transactions.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those 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 and FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**THE PENDLE FOUNDATION**

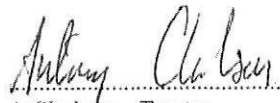
**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2023**

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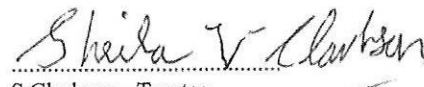
**SMALL COMPANY PROVISIONS**

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

**ON BEHALF OF THE BOARD:**

  
.....  
A Clarkson - Trustee

Dated: 6<sup>th</sup> December 2023

  
.....  
S Clarkson - Trustee

Dated: 6<sup>th</sup> December 2023

## INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF THE PENDLE FOUNDATION

---

I report on the accounts of The Pendle Foundation for the year ended 31<sup>st</sup> March 2023.

### Responsibilities and basis of report

As the charity's 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 charity'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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.



Mark Sunter FCA  
Ainsworths Limited  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

Dated: 6<sup>th</sup> December 2023

**THE PENDLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>INCOMING RESOURCES</b>					
Donations and grants	3	-	-	-	-
Charitable activities	4	-	-	-	-
Other Income		-	-	-	-
<b>Total incoming resources</b>		-	-	-	-
<b>RESOURCES EXPENDED</b>					
Raising funds	5	-	-	-	-
Charitable activities	5	-	-	-	-
<b>Total resources expended</b>		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>					
<b>Other recognised gains and losses</b>		-	-	-	-
Net gains/(losses) on investments		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		-	-	-	-
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	-	-	-

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

All income and expenditure derives from continuing activities.

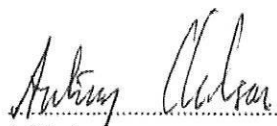
The notes form part of these financial statements

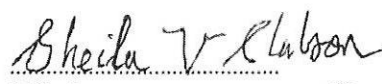
**THE PENDLE FOUNDATION**

**BALANCE SHEET  
AT 31ST MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		-		-
			<u>-</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	8	-		-	
Cash at bank		-		-	
		<u>-</u>		<u>-</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	-		-	
<b>NET CURRENT ASSETS</b>			-		-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>-</u>		<u>-</u>
<b>NET ASSETS</b>			<u>-</u>		<u>-</u>
<b>FUNDS</b>	10				
Restricted			-		-
Unrestricted			-		-
<b>TOTAL FUNDS</b>			<u>-</u>		<u>-</u>

The financial statements were approved by the Board of Trustees on 6<sup>th</sup> December 2023 and were signed on its behalf by:

  
A Clarkson  
Trustee

  
S Clarkson  
Trustee

The notes form part of these financial statements

## THE PENDLE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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#### 1. ACCOUNTING POLICIES

##### **Statutory information**

The Pendle Foundation is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Company Information page. Each member's personal liability is limited to an amount not exceeding £1.

##### **Basis of preparation**

The financial statements have been prepared under the historical cost conversion, 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 1 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 Trustees have taken advantage of the provisions of section 474(1) of the Companies Act 2006 and have prepared an income and expenditure account instead of a profit and loss account.

##### **Cash flow**

The charity is exempt from the requirement to prepare a cash flow statement as it qualifies as a small entity.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations, legacies, fundraising and similar incoming resources are included in the year in which they are receivable.

Any income received for specific purpose is accounted for as restricted funds when receivable.

##### **Resources expended**

Expenditure is accounted for on an accruals basis (inclusive of attributable value added tax which cannot be recovered) and has been classified under the principal categories related to the cost.

Costs allocated to activities in the furtherance of the charity's objects are those directly associated with achieving the charity's goals. Governance costs are those incurred in connection with the management of the company's assets, organisational administration and compliance with constitutional and statutory requirements. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general activities of the charity. Surplus funds can be allocated to restricted projects if the trustees believe they are required.

Restricted funds are funds subject to specific restriction imposed by the donors for the purpose of any appeal in which the funds are raised and can only be used for particular purpose within the objects of the charity.

##### **Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **Creditors**

Short term creditors are measured at transaction price.

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The notes form part of these financial statements

THE PENDLE FOUNDATION

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

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1. ACCOUNTING POLICIES (CONTINUED...)

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates. The major item in the financial statements where these judgements and estimates must be made is in relation to the pension scheme. Management consult with experts to provide appropriate assumptions on which to calculate projected funding position for the scheme.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

2. NET INCOME AND EXPENDITURE FOR THE YEAR

Net income and expenditure is stated after charging:

	2023	2022
	£	£
Depreciation	-	-
<i>Independent examiner's remuneration:</i>		
Independent examination fees	-	-
Other accountancy services	-	-
	<u>          </u>	<u>          </u>

3. INCOME FROM DONATIONS AND GRANTS

	2023	2022
	£	£
Donations	-	-
Grants	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

Income from donations totaling £Nil (2022: £Nil) were unrestricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Charitable activities	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

Income from charitable activities totaling £Nil (2022: £Nil) were unrestricted.

The notes form part of these financial statements

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**THE PENDLE FOUNDATION**

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

**5. STAFF COSTS**

	2023 £	2022 £
<i>Staff costs:</i>		
Gross wages	-	-
Social security	-	-
Pensions	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<i>The average number of employees during the year were as follows:</i>		
	No	No
Charitable services	-	-
Management and administration	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

During the year, no employee received remuneration in excess of £60,000

The trustees and key management personal have received neither remuneration nor reimbursement of expenses during the period.

**6. RESOURCES EXPENDED**

	Raising funds	Charitable activities	2023 £	2022 £
Charitable activity costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Resources expended totalling £Nil (2022: £Nil) were unrestricted.

The notes form part of these financial statements

THE PENDLE FOUNDATION

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

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7. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 <sup>st</sup> April 2022	-
Additions	-
Disposals	-
	<hr/>
At 31 <sup>st</sup> March 2023	-
	<hr/>
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> April 2022	-
Charge for year	-
Eliminated on disposal	-
	<hr/>
At 31 <sup>st</sup> March 2023	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> March 2023	-
	<hr/> <hr/>
At 31 <sup>st</sup> March 2023	-
	<hr/> <hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

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THE PENDLE FOUNDATION

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total Funds £
Fixed assets	-	-	-	-
Current assets	-	-	-	-
Current liabilities	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Recognised gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The notes form part of these financial statements