

**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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	Page
Report of the Trustees	1 to 4
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**

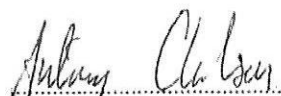
**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2023**

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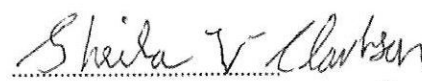
**SMALL COMPANY PROVISIONS**

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

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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		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total incoming resources</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>RESOURCES EXPENDED</b>					
Raising funds	5	-	-	-	-
Charitable activities	5	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total resources expended</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>					
Other recognised gains and losses		-	-	-	-
Net gains/(losses) on investments		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

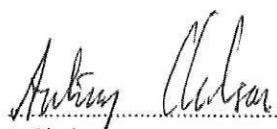


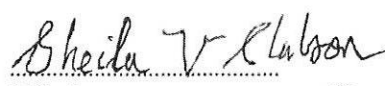
**THE PENDLE FOUNDATION**

**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	-		-	
		<u>-</u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			-		-
			<u>-</u>		<u>-</u>
<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			-		-
			<u>-</u>		<u>-</u>
<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 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.

##### **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	-	-
	<hr/>	<hr/>

#### 3. INCOME FROM DONATIONS AND GRANTS

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

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

#### 4. INCOME FROM CHARITABLE ACTIVITIES

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

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>
<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>

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>

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/>
At 31 <sup>st</sup> March 2023	-
	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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