

REGISTERED CHARITY NUMBER: 263223

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2024
for
PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST

West - Chartered Accountants
Suite K, Priest House
1624 High Street
Knowle
Solihull
West Midlands
B93 0JU

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST

Contents of the Financial Statements
for the Year Ended 31st March 2024

	Page
Report of the Trustees	1 to 2 0
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10 0
Detailed Statement of Financial Activities	11

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Report of the Trustees
for the Year Ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Pengarth Day Centre is a charitable trust running a day centre for people in their late fifties onwards, providing somewhere safe and welcoming for people to meet socially, reducing loneliness and isolation, which can lead to illness and depression. The various services provide respite and peace of mind to their carers and to their families, some of whom may be working or living away.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Pengarth provides a fresh hot meal cooked from local ingredients in our own kitchens every day and transport to the day centre is also provided. The centre provides many therapies and activities over 7 days a week and is still involved in supporting people who have been discharged from local hospitals with a package of care.

A substantial proportion of our running costs were covered by contributions from clients but we also appreciate the funding that we have received from a number of grants and donations. In the light of this, we endeavor to keep our prices affordable for everyone. We are looking forward to the next financial year, when we hope to increase attendance again, which will mean less reliance on grant funding. The Trustees are grateful to Penzance Town Council and all grant providers for enabling Pengarth Day Centre to continue to be a valuable resource supporting vulnerable older people, in the Penzance and West Penwith area of Cornwall, throughout the year. As Trustees we are proud of the efforts of our staff and volunteers who have worked so hard during the past year to ensure that everyone was supported in some way, being offered welfare visits and calls or shopping, prescription deliveries and meals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
263223

Principal address

Pengarth
Morrab Gardens
Penzance
Cornwall
TR18 4DA

Trustees


N Clark Chair
G Roberts Trustee
C Harrold Trustee
M Cotton
Ms C J Rowe

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Report of the Trustees
for the Year Ended 31st March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
West - Chartered Accountants
Suite K, Priest House
1624 High Street
Knowle
Solihull
West Midlands
B93 0JU

Approved 13th by FEBRUARY order of the board of trustees on
..... 2025 and signed on its behalf by:


.....
N Clark - Trustee

**Independent Examiner's Report to the Trustees of
PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST**

Independent examiner's report to the trustees of PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST

I report to the charity trustees on my examination of the accounts of **PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST** (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement - matters of concern identified

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

Whilst satisfied with the Profit & Loss Account for the current year, there are some concerns over the accuracy of the Balance Sheet brought forward.

It has not been possible to confirm that the opening balances are correct. This appears to be due to simple mathematical errors creating differences within the Balance Sheet.

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Susan West
The Institute of Chartered Accountants in England and Wales

West - Chartered Accountants
Suite K, Priest House
1624 High Street
Knowle
Solihull
West Midlands
B93 0JU

Date: 14th February 2025:

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Statement of Financial Activities
for the Year Ended 31st March 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		76,234	80,000
Charitable activities			
Charitable Activities		43,606	28,482
Other trading activities	2	201,680	142,233
Total		321,520	250,715
EXPENDITURE ON			
Raising funds	3	8,695	10,101
Charitable activities			
Charitable Activities		315,011	271,927
Total		323,706	282,028
NET INCOME/ (EXPENDITURE)		(2,186)	(31,313)
RECONCILIATION OF FUNDS			
Total funds brought forward		234,879	266,192
TOTAL FUNDS CARRIED FORWARD		232,693	234,879

The notes form part of these financial statements

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Balance Sheet
31st March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	6	188,809	191,724
CURRENT ASSETS			
Stocks	7	522	443
Debtors	8	13,544	19,955
Cash at bank		<u>33,800</u>	<u>25,965</u>
		47,866	46,363
CREDITORS			
Amounts falling due within one year	9	(3,982)	(3,208)
NET CURRENT ASSETS		<u>43,884</u>	<u>43,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>232,693</u>	<u>234,879</u>
NET ASSETS		<u>232,693</u>	<u>234,879</u>
FUNDS	10		
Unrestricted funds		<u>232,693</u>	<u>234,879</u>
TOTAL FUNDS		<u>232,693</u>	<u>234,879</u>

The financial statements were approved by the Board of Trustees and authorised for issue on *13th FEBRUARY 2025* and were signed on its behalf by:

.....
N Clark - Trustee

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Notes to the Financial Statements
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Refreshments	103,192	73,315
Day Care	<u>98,488</u>	<u>68,918</u>
	<u>201,680</u>	<u>142,233</u>

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Property repairs	2,226	7,205
Maintenance charges	<u>6,469</u>	<u>2,896</u>
	<u>8,695</u>	<u>10,101</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	80,000
Charitable activities	
Charitable Activities	28,482
Other trading activities	<u>142,233</u>
Total	<u>250,715</u>
EXPENDITURE ON	
Raising funds	10,101
Charitable activities	
Charitable Activities	<u>271,927</u>
Total	<u>282,028</u>
NET INCOME/(EXPENDITURE)	(31,313)
RECONCILIATION OF FUNDS	
Total funds brought forward	266,192
TOTAL FUNDS CARRIED FORWARD	<u>234,879</u>

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st April 2023	336,286	10,209	8,060	354,555
Additions	-	-	7,986	7,986
Disposals	-	-	(8,060)	(8,060)
At 31st March 2024	<u>336,286</u>	<u>10,209</u>	<u>7,986</u>	<u>354,481</u>
DEPRECIATION				
At 1st April 2023	148,215	8,168	6,448	162,831
Charge for year	5,650	2,041	1,598	9,289
Eliminated on disposal	-	-	(6,448)	(6,448)
At 31st March 2024	<u>153,865</u>	<u>10,209</u>	<u>1,598</u>	<u>165,672</u>
NET BOOK VALUE				
At 31st March 2024	<u>182,421</u>	<u>-</u>	<u>6,388</u>	<u>188,809</u>
At 31st March 2023	<u>188,071</u>	<u>2,041</u>	<u>1,612</u>	<u>191,724</u>

7. STOCKS

	2024 £	2023 £
Stocks	<u>522</u>	<u>443</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	<u>13,544</u>	<u>19,955</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	<u>3,982</u>	<u>3,208</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	234,879	(2,186)	232,693
TOTAL FUNDS	<u>234,879</u>	<u>(2,186)</u>	<u>232,693</u>

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	321,520	(323,706)	(2,186)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>321,520</u>	<u>(323,706)</u>	<u>(2,186)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	266,192	(31,313)	234,879
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>266,192</u>	<u>(31,313)</u>	<u>234,879</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,715	(282,028)	(31,313)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>250,715</u>	<u>(282,028)</u>	<u>(31,313)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	266,192	(33,499)	232,693
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>266,192</u>	<u>(33,499)</u>	<u>232,693</u>

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	572,235	(605,734)	(33,499)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>572,235</u>	<u>(605,734)</u>	<u>(33,499)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

PENZANCE AND WEST PENWITH OLD PEOPLES WELFARE TRUST
Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	76,234	80,000
Other trading activities		
Refreshments	103,192	73,315
Day Care	98,488	68,918
	201,680	142,233
Charitable activities		
Charitable activities	43,606	28,482
Total incoming resources	321,520	250,715
EXPENDITURE		
Investment management costs		
Property repairs	2,226	7,205
Maintenance charges	6,469	2,896
	8,695	10,101
Charitable activities		
Wages	185,309	168,071
Rates and water	2,693	1,641
Insurance	6,227	5,420
Light and heat	13,982	17,285
Telephone	1,774	1,681
Postage and stationery	1,856	953
Sundries	10,238	7,737
Catering	50,370	37,191
Cleaning	4,720	5,993
MOW	770	425
Vehicles	20,834	9,971
Equipment	3,828	3,955
Entertainment	1,986	1,611
Training	412	34
Depreciation of tangible fixed assets	9,289	9,304
	314,288	271,272
Support costs		
Finance		
Bank charges	723	655
Total resources expended	323,706	282,028
Net expenditure	(2,186)	(31,313)

This page does not form part of the statutory financial statements