

Financial Statements for the Trustees of
Pennine Heritage Limited

Year Ending 31st March 2022

Charity Number 509974

PENNINE HERITAGE LIMITED (Co Reg No. 1445873)

Report of the Trustees for the Year Ended 31 March 2022

Pennine Heritage Trustees Report 2021/22

The impact from Covid lockdown continued at the beginning of the year with people reluctant to embark on events, celebrations and meetings, therefore income from the hire of the Hall and Studio was slow to return to pre-covid levels. Happily our tenants have survived and the Centre remains full with many requests for space due to the increase in small business demand. Many volunteers in the Digital Archive did not return until the beginning of 2022.

Our successful application to the NLHF Cultural Recovery Fund in April 21 provided funds to improve external circulation space for the Hostel and Centre, revive our profile through social media and run our Open Day event in July which was highly successful and introduced many new faces to the Centre with excellent feedback. Tours around the Centre proved very popular as well as the exhibitions, refreshments and videos in the main Hall and Scan2Save plus Digital Archive information. A busy successful day.

Through summer there were few private events, and the Local History Society returned in September.

Our Knowledge Transfer Partnership with University of Huddersfield (UOH) application (explained in last year's Trustees' Report) was submitted in April 21 and the grant offer letter from Innovate UK was made in July 2021. The position for our full time Heritage Manager was advertised under the UOH banner in September and a 3 year contract started November 2021 with the appointment of our new full time Heritage Manager Dr Francesca Elliott. The few months until the end of the year were mainly spent understanding the Charity, organising social media and, most importantly, finalising our new website.

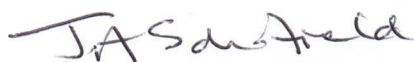
The Hostel lease finished in October and after many years Mama Weiridigans closed its doors. IOU, a long established Arts company based in Halifax, agreed to take over the Independent Hostel and provide reasonable priced accommodation for visitors and groups to Hebden Bridge. They undertook, with help from Pennine Heritage, a substantial refurbishment which will be complimentary to the Centre and its tenants. IOU opened its doors to this new, exciting venture for Pennine Heritage, at the end of the financial year.

The Digital Archive has continued to receive more collections and now has approximately 50,000 images (as opposed to 30,000 last year), the future management will be challenging. A recent addition this year, of particular significant importance – and pride – is the Ralph Cross collection which features many historical features of buildings across Calderdale and surrounding areas. Work started on this collection in February and it will, together with that of Calderdale's Listed Buildings in our Archives, mean our Digital Archive is of substantial importance in the record of Yorkshire architecture.

Other new collections included Hope Baptist Church and Hebden Bridge Cricket Club.

There are many new exciting projects and events planned for coming year and the Charity continues to move to establish new strengths in the interests of South Pennine heritage.

J A Schofield Chair of Trustees



Signed on behalf of the Trustees of Pennine Heritage Ltd.

Pennine Heritage Independent Examiners report

I report to the trustees of Pennine Heritage on my examination of their accounts for the year ended 31st March 2022.

Responsibilities of Trustees and Examiner

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year as their income is below £250,000 and that an independent examination is appropriate as their turnover has been above £25,000 in the previous year and may well be in the future.

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

Basis of Examination

My examination included the review of the accounting records kept by the charity and a comparison of accounts with those records. It also took consideration of any unusual items in the accounts of which there were none. The procedures carried out do not provide all the evidence required for the purposes of an audit and therefore no opinion is given on the 'true and fair view', this is not a matter for the independent examination.

Independent Examiner's Statement

The general bookkeeping carried out by the treasurer of the charity continues to be of a very high standard.

During the year the charity has implemented stricter financial procedures that were agreed by the trustees at the AGM for the year ending 31st March 2021. A scheme of delegation is now in place along with a risk register which is designed to highlight any areas of concern that the charity may have including any financial concerns.

The charity currently holds £118k in a reserve bank account. The Charity does not currently have a reserves policy but have agreed to implement one during the year ending 31st March 2023.

I can confirm that, in the case of my examination, no material matters have come to my attention that would give me cause to believe that accounting records were not kept in respect of the Charity as required by section 130 of the Act: or the accounts do not accord with those records.

I have no other 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.

Signed



Wendy Gledhill

PENNINE HERITAGE LIMITED (Company Number 1445673)

Statement of Financial Activities for the Year Ended 31st March 2022

Incoming Resources		Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	Notes	31/03/2022	31/03/2022	31/03/2022	31/03/2021
From Generated Funds:		£	£	£	£
Income from Donations and Legacies	2		3,648	3,648	953
Income from Grants	2	29,700	24,000	53,700	38,640
Investment Income	3		11	11	7
From Charitable Activities:	4		106,459	106,459	89,445
Total Incoming Resources		29,700	134,118	163,818	129,045
Resources Expended:					
Charitable Activities	5	19,097	67,723	86,820	63,677
Donations	6		386	386	100
Governance Costs	7	1,120	22,034	23,154	13,599
Total Resources Expended		20,217	90,143	110,360	77,376
Net Income before Transfers		9,483	43,975	53,458	51,669
Transfers between funds		0	0	0	0
Net movement of Funds		9,483	43,975	53,458	51,669
RECONCILIATION OF FUNDS					
Total Funds Brought Forward	13	3,347	698,578	701,925	650,254
Total Funds carried Forward	13	12,830	742,553	755,383	701,925

	31/03/2022	31/03/2021
	£	£
Income	163,807	129,038
Interest and investment income	11	7
Gross Income for the year	163,818	129,045
Expenditure	101,867	67,110
interest payable	7,301	7,492
Depreciation and charges for impairment of fixed assets	1,192	2,774
Total expenditure for the year	110,360	77,376
Net income/expenditure for the year	53,458	51,669

PENNINE HERITAGE LIMITED (Company Number 1445673)

Balance Sheet as at 31st March 2022

		31/03/2022	31/03/2021
	Notes	£	£
Fixed Assets			
Tangible Assets	8	728,574	729,766
Current Assets			
Stocks	9	1,000	1,000
Debtors	10	4,035	4,870
Cash at Bank	11	176,262	127,688
Creditors			
Amounts due within one year	12	-8,909	-8,569
Net Current Assets		172,388	124,989
Creditors			
Amounts due after one year	12	-145,579	-152,830
Total Net Assets		755,383	701,925
Funds	13		
Unrestricted Funds		742,553	698,578
Restricted Funds		12,830	3,347
Total Funds		755,383	701,925
Opening Balance Funds		701,925	650,256
Funds Generated in Year		53,458	51,669
Total Net Assets		755,383	701,925

These accounts have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31st March 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

28m JAS.

Approved by the board on 21st October 2022

And signed on its behalf by:

Judith Schofield

J A Schofield.

PENNINE HERITAGE LIMITED (Company Number 1445673)

Statement of Cash Flows for the year ending 31st March 2022

	31/03/2022	31/3/2021
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	53,458	51,669
Adjustments for:		
Depreciation of Plant and Machinery	1,192	2,774
Increase/Decrease in Stock	0	0
Increase in trade and other receivables	338	-1,158
Decrease in trade and other payables	835	-1,120
Net Cash provided by operating activities	55,823	52,165
Cash flows from investing activities		
Payments for property, plant and equipment	0	-5,958
Dividends, interest and rents from investments	0	0
Net cash from investing activities	0	-5,958
Cash flows from financing activities		
Repayment of borrowings	-7,249	-7,314
Net cash used in financing activities	-7,249	-7,314
Net decrease in cash and cash equivalents	48,574	38,893
Cash and Cash equivalents at the beginning of the year	127,688	88,795
Cash and Cash equivalents at the end of the year	176,262	127,688
Components of cash and cash equivalents		
Cash and bank balances	176,262	127,688

PENNINE HERITAGE LIMITED (Company Number 1445673)
Notes to the financial Statements for the Year Ended 31 March 2022

Note 1

Accounting Conventions

Accounting Policies

The financial statements have been prepared under historical cost convention in accordance with Financial Reporting Standards for Smaller Entities, and the Charities Act 2006 and Statement of Recommended Practice Accounting and Reporting by Charities 2005

	31/03/2022	31/03/2021
	£	£
2. Voluntary Income		
Donations	3,648	953
National Lottery Heritage Grant	29,700	13,640
CMBC - COVID Grant	24,000	25,000
	<u>57,348</u>	<u>39,593</u>
3. Investment Income		
Deposit Account Interest	<u>11.00</u>	<u>7.00</u>
4. Incoming Resources from Charitable Activities		
Rents from Birchcliffe Hostel	9,800	13,067
Rents from Birchcliffe Offices	44,547	41,910
Recharges - Utilities	3,326	529
Archive Income	2,930	450
Publications	702	230
Sundry Receipts	221	135
Room Hire	9,301	-729
Studio Hire	4,900	765
Renewable Heat Initiative	30,732	33,088
	<u>106,459</u>	<u>89,445</u>
5. Resources Expended - Charitable Activities		
Council Rates	1,587	-3,155
Insurance	7,158	7,146
Light Heat and Water	23,516	24,976
Telephone and Internet	6,416	1,352
Office Equipment and Stationary	2,579	1,430
Repairs and Maintenance	24,646	11,841
Cleaning	1,597	1,729
Sundries	375	17
Professional and Consultancy Fees	6,920	7,691
Depreciation	1,192	2,774
Mortgage Interest	7,301	7,492
Advertising	2,461	233
Prints	1,072	151
	<u>86,820</u>	<u>63,677</u>

PENNINE HERITAGE LIMITED (Company Number 1445673)
Notes to the financial Statements for the Year Ended 31 March 2022

31/03/2022 31/03/2021

6. Resources Expended - Donations

Charitable Donation	386	100
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7. Resources Expended - Governance Costs

Payroll Expenditure	22,704	10,374
Staff Training	0	1,000
Accountancy Costs	450	450
Administration Costs	0	1,775
	<u>23,154</u>	<u>13,599</u>

8. TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Machinery	Total
COST	£	£	£
At 1 April 2021	726,554	20,173	746,727
Additions			
At 31st March 2022	726,554	20,173	746,727
Depreciation			
At 1st April 2021	1,554	15,407	16,961
Charge For The Year	0	1,192	1,192
Net Book Value			
At 31st March 2021	<u>725,000</u>	<u>4,766</u>	<u>729,766</u>
At 31st March 2022	<u>725,000</u>	<u>3,574</u>	<u>728,574</u>

31/03/2022 31/03/2021

9. Stocks

Finished Goods	£ 1000	£ 1000
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10. Debtors

Trade debtors	4035	4870
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11. Cash at Bank

Cash at Bank	176262	127687
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PENNINE HERITAGE LIMITED (Company Number 1445673)
Notes to the financial Statements for the Year Ended 31 March 2022

12. Creditors

Mortgage

Capital repayments are due on the mortgage as follows

	31/03/2022	31/03/2021
	£	£
Due withing 1 year	6,710	6,811
Due in more than 1 year	145,579	152,820
Total Outstanding	<u>152,289</u>	<u>159,631</u>

Trade Creditors due within 1 year

Mortgage payments	6,710	6,811
Accrual	450	442
Bonds	2,993	3,043
VAT	-	1,725
Total Trade Creditors	<u>8,909</u>	<u>8,571</u>

Heritage Lottery Fund

The Charity must continue to own and keep exclusive control over what happens to the Birchcliffe Centre property, and must not sell, let or otherwise part with it without the approval of the Heritage Lottery Fund beforehand.

Should approval be granted the Heritage Lottery Fund reserves the right to request whatever payment it deems appropriate in the circumstances.

This may be:-

- a) a proportion of the sales proceeds, equivalent to the original cost, or
- b) a portion of the grant spent on the assets concerned, whichever is greater

The Heritage Lottery Fund may also decide not to ask for repayment of the grant (or any part) for any reason, but it is for the to decide that.

14. Ultimate Controlling Party

The Charity is under the control of the board of Trustees.