

Company registration number: 7285867

Charity registration number: 1136915

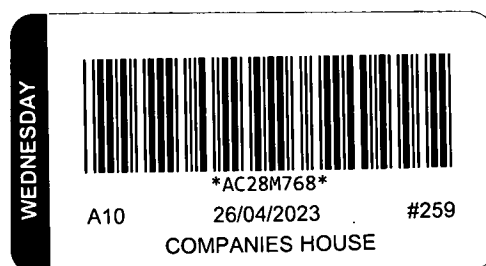
# The Peter Pan Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

Daryl Denson ACMA  
The Dudson Centre  
Hope Street  
Stoke on Trent  
Staffordshire  
ST1 5DD



# **The Peter Pan Centre Ltd**

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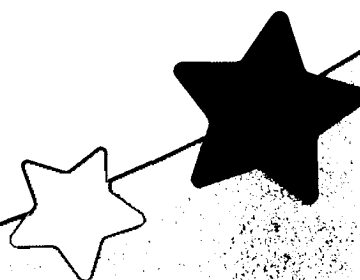
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**Our vision is a world where we give every child their best chance in life.**



**Our purpose is to devote ourselves to life-changing care and education for children with special needs and the support their families deserve.**



# Our story



The Peter Pan Playgroup for disabled children was established in 1969 by Pat Edge and Mary Thomas. The children would play whilst their mums enjoyed a chance to relax and make new friends. During the 1980s the playgroup developed into the Peter Pan Nursery, registered with Ofsted and social services. Family support remained important, with a Family Room for socialising and relaxing. In 2011, the Peter Pan Nursery moved to its current premises on Hoon Avenue and then rebranded to become the Peter Pan Centre, a specialist development centre for children with Special Educational Needs and Disabilities (SEND), in 2014.

## Why we are needed

- All children deserve the best start in life, and securing support for a child with SEND as early as possible is important to ensure their best future progress and life outcomes. Unfortunately this support is challenging to secure, leading to an “unacceptable contrast between the quality of life and the opportunities available to disabled children and their families, compared to those without disabilities” (Disabled Children’s Partnership, 2022).
- The pandemic has had a devastating – and continuing – impact on disabled children and their families, with children with SEND “disproportionately affected” (Ofsted 2021). Children born since March 2020 have lived most of their life during the pandemic. They have missed out on many vital early experiences and interactions.
- “The early years sector is competing with, and losing out to, higher paid or more flexible employment. Nurseries have closed because they cannot recruit or retain high-quality, qualified and experienced staff.” There has been a net overall decrease of around 5,410 providers 21/22. (Ofsted Annual Report 2021/22, Dec 22).
- “Children with the most complex needs are often the least well served in already overstretched education and care systems.” (Ofsted Annual Report 2021/22, Dec 22).
- 74% of providers surveyed by the Early Years Alliance in 2022 reported an increase in children with formally-identified SEND at their setting in the past two years.
- One respondent said, “We want to be able to take children with SEND but we know that we aren’t able to give them the help and support they need because we simply can’t afford to do so. Children with SEND deserve better.”
- In Staffordshire, 4% of children in the early years have high SEND needs (Staffordshire SEND Strategy 21/22).
- Between September 21 and August 2022 we received x92 requests for support and our waitlist peaked at 62, an unprecedented high.

## Our objectives

- To provide life-changing care and education for young children with SEND.
- To deliver tailored support, at the right time, for the whole family.
- To strengthen trusted partnerships and collaborations.
- To deliver sustainable growth.

# Our achievements

- Awarded Outstanding in all areas for the fourth consecutive time by Ofsted in August 2022.
- Our Senior Specialist Practitioner celebrated her 10th anniversary with us
- Recruited a new Early Years Specialist Practitioner.
- Recruited to the brand new role of Senior Family Support Worker.
- Established a new family support service.
- Launched weekly specialist Stay & Play at Newcastle Children's Centre.
- Launched weekly specialist Stay & Play at Bescura Family Hub (Port Vale).
- Won the local 'Your Heroes - Inspiration in Education' award 2022.



*“Staff make children's communication development a priority. They support children to find ways to express their needs.” (Ofsted, 2022)*



## What our families say

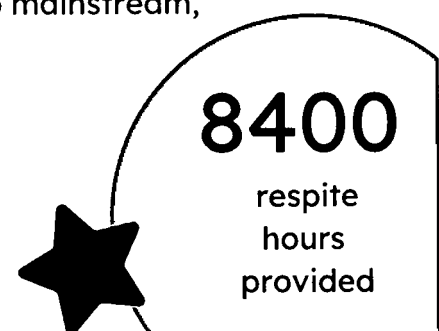
100% of parent carers whose children moved on to school in September 2022 have told us that

- their child's health, wellbeing and development improved as a result of attending our sessions.
- that we fully understood their child and met their needs successfully.
- they were less anxious about their child starting school and felt ready for the next steps in their child's educational journey.

*“The staff tell me what she has been doing in her session which is great as it gives me ideas and inspiration for new things to try at home”*  
(Mum, 2022).

## Our impact in numbers

- 108 children supported with one or two weekly Education, Care & Development sessions
- 32 families supported with weekly Stay and Play sessions
- 38 families supported through the Education, Health and Care Plan process
- 33 families supported through our school transition service: 22 to mainstream, 10 to special school and 1 to a split placement
- 13 home visits conducted
- 15 referrals to other agencies made
- 5 applications for Disability Living Allowance supported

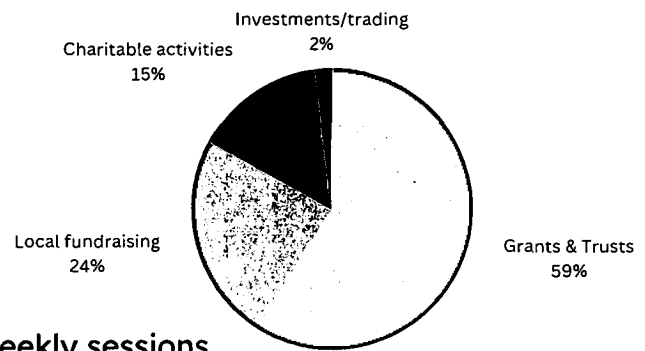


# Economic impact

We have attracted an inward investment of £298,000 enabling us to deliver our life-changing work.

- We employed 7 full-time staff and 5 part-time staff.
- We created 2 new jobs.
- 1 volunteer (with 10 years experience) supports our weekly sessions.
- 2 parent volunteers support our weekly stay and play groups.
- We provided placements to 3 students, 1 on a long-term basis.
- 1 volunteer supports us with fundraising on an ongoing basis.

We trained our team in first aid at work, paediatric first aid, early help, mental health first aid, selective mutism, level 3 SENCO, girls and autism, PEG feeding, behaviour in autism spectrum condition, positive behaviour, attention autism and management skills.



## Governance

We welcomed Dr Meghana Pearson to our Board this year. Meg is a consultant community paediatrician, with 20 years' experience in paediatrics, based at the Child Development Centre, Staffordshire Children's Hospital at Royal Stoke. She manages children with a variety of special medical and educational needs and runs a Down's syndrome/ ex-preterm neurodevelopmental clinic.

We introduced four Board-level sub committees to add focus to our work: Finance & Risk, Governance & HR, Fundraising & PR, Service Delivery.

People with lived experience are represented throughout our organisation, from our Parent Trustee, to our Chief Executive, to one of our Specialist Practitioners.

## During the next 3 years we will

- Continue to develop our practice to give children with SEND their best chance in life.
- Be there for the whole family, with tailored support, at the right time.
- Further develop our school transition service in light of local and national SEND reforms.
- Reduce parent carer isolation and improve their wellbeing through more social events, weekend activities and Stay and Play sessions.
- Set up a PTA to ensure the voice of our parents is reflected in all we do.
- Help to develop wider inclusion in the early years by providing more students placements and partnering with local FE colleges and universities.
- Undertake evidence-based planning of projects to further meet local need.
- Further develop our partnerships with funders.
- Be a values-led organisation with a commitment to valuing and developing our people.

## Our values

**Nurturing, Courageous, Equity, Aspirational, Professional Excellence**

## **The Peter Pan Centre Ltd**

### **Reference and Administrative Details**

**Trustees**

Mr C I Barcroft  
Mrs D C McVey  
Mrs S Passmore  
Mr G C Wilson  
Mr J Keighery  
Mrs K Espley  
Mr C P Farrelly  
Mrs S McDowell  
Mrs M Friel-Martin  
Dr M Pearson

**Secretary**

Miss S Clarke

**Senior Management /  
Leadership Team**

Ms C Cook  
Miss S Clarke

**Charity Registration Number** 1136915

**Company Registration Number** 7285867

**Registered Office**

The charity is incorporated in England.  
Peter Pan Centre  
Hoon Avenue  
Newcastle under Lyme  
Staffordshire  
ST5 9NY

**Independent Examiner**

Daryl Denson ACMA  
The Dudson Centre  
Hope Street  
Stoke on Trent  
Staffordshire  
ST1 5DD

**Bankers**

Santander  
Bridle Road  
Bootle  
Merseyside  
L30 4QB

## **The Peter Pan Centre Ltd**

### **Trustees' Report (incorporating the Directors' Report)**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2022.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr C I Barcroft
	Mrs D C McVey
	Mrs S Passmore
	Mr G C Wilson
	Mr J Keighery
	Mrs K Espley
	Mr C P Farrelly
	Mrs S McDowell
	Mrs M Friel-Martin
	Dr M Pearson (appointed 18 April 2022)

Secretary: Miss S Clarke (appointed 22 June 2022)

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is a company limited by guarantee and the governing document is the Memorandum and Articles of Association. There are no specific restrictions imposed by the governing document.

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

Trustees are appointed to provide support and direction for key areas of the charity's activities. The Board conduct a skills audit and review at regular intervals to identify any skills gaps and appoints new trustees accordingly. Trustees are required to number a minimum of 3.

##### ***Induction and training of trustees***

All new trustees are given a thorough induction and offered training, where appropriate.

##### ***Organisational structure***

The trustees meet regularly to manage and direct the work of the charity. The charity employs managers who are responsible for the operation of the Centre, fundraising and administration and finance on a day to day basis.

##### ***Major risks***

All significant risks are reviewed regularly by the trustees and the management team. Due to the nature of our charity, safeguarding and educational issues are given significant priority.



## **The Peter Pan Centre Ltd**

### **Trustees' Report (incorporating the Directors' Report)**

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the charity are to provide educational opportunities for children with special needs of pre-school age.

Within that framework the aims of the charity are:

- To provide exceptional care, support and education to children from birth to age five with a range of additional and special needs such as communication delays, physical delays, hearing and visual impairments, autistic spectrum conditions and medical syndromes and conditions. We will do this through delivering the Early Years Foundation Stage Framework.
- To enable children to make rapid progress in their development with a focus on key life skills such as independence, communication and social skills.
- To support families in meeting the needs of their children, which may include informal family support and advice, training such as communication strategies and sensory strategies, and referral to other services such as health services and children's services and through delivering community based stay and play sessions.
- To liaise with health and education professionals to ensure consistency and support of care and education, and to support parents/carers through this, securing the right support at the right time.
- To liaise with the relevant local authority, in relevance to the timely statutory assessment of children's education, health and care needs.
- To plan and support transitions for children and families into their next or additional setting. This may include assisting families to view and choose settings, coordinating transition visits and more.
- To strive for outstanding practice by accessing relevant and specialist training and working with other organisations in the sector.
- To adhere to and promote the Equalities Act, the Children and Families Act, Working Together, and the Special Education Needs Disabilities Code of Practice and other legislation.
- To raise the profile of the Centre as outstanding and inspiring provision for children with special educational needs.
- To raise awareness of the challenges faced by children and adults with disabilities and promote diversity of our community.

##### ***Public benefit***

Our main activities and whom we try to help are described above. All of our charitable activities focus on the care and education of young children with special educational needs and to provide the parents of such children with support and respite.

## **The Peter Pan Centre Ltd**

### **Trustees' Report (incorporating the Directors' Report)**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

A review of the charitable activities for the year can be found in the Impact Report.

#### **Financial review**

The full results for the year are set out in the Statement of Financial Activities.

During the year we launched our family support service which is aimed at increasing our reach by working out in our community to support more children and their families. To achieve this we have taken on extra staff and increased our cost base proportionately. We are pleased to report that we have been able to increase our income to help with these costs and our unrestricted funds as a consequence have not changed significantly, despite a write down in our investment portfolio, due to the current economic uncertainties.

We are also pleased to report that we have just completed a successful fundraising appeal to build a new specialist childrens playground and the works should commence at the start of spring 2023.

#### **Policy on reserves**


Unrestricted free reserves at 31 October 2022 totalled £123,985 (2021: £126,865). We frequently have a 3 to 4 year commitment to children who use our services.

Accordingly the Trustees endeavour to maintain sufficient unrestricted free reserves in the charity to provide resources adequate for at least six months uninterrupted services. At 31 October 2022 our free reserves represent around four months of normal expenditure for the Centre. As the setting currently has a 25 year life span the Trustees have deemed it prudent to build a designated Major Works Fund. This currently stands at £35,000.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on .....<sup>7<sup>th</sup> March 2023</sup> and signed on its behalf by:



.....  
Mr G C Wilson  
Chairman and Trustee

## **The Peter Pan Centre Ltd**

### **Independent Examiner's Report to the trustees of The Peter Pan Centre Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

#### **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 CIMA, 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:

1. accounting records were not kept in respect of The Peter Pan Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



.....  
Daryl Denson ACMA  
The Dudson Centre  
Hope Street  
Stoke on Trent  
Staffordshire  
ST1 5DD

Date: 08/03/2023

## The Peter Pan Centre Ltd

### Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	177,922	69,621	247,543
Charitable activities	4	44,802	-	44,802
Other trading activities	5	4,155	-	4,155
Investment income	6	<u>1,722</u>	<u>-</u>	<u>1,722</u>
Total income		<u>228,601</u>	<u>69,621</u>	<u>298,222</u>
<b>Expenditure on:</b>				
Raising funds	7	(6,171)	-	(6,171)
Charitable activities	8	<u>(210,215)</u>	<u>(80,206)</u>	<u>(290,421)</u>
Total expenditure		(216,386)	(80,206)	(296,592)
Gains/losses on investment assets		<u>(12,218)</u>	<u>-</u>	<u>(12,218)</u>
Net expenditure		(3)	(10,585)	(10,588)
Transfers between funds		<u>752</u>	<u>(752)</u>	<u>-</u>
Net movement in funds		749	(11,337)	(10,588)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>168,117</u>	<u>154,005</u>	<u>322,122</u>
Total funds carried forward	22	<u><u>168,866</u></u>	<u><u>142,668</u></u>	<u><u>311,534</u></u>

The notes on pages 14 to 30 form an integral part of these financial statements.

## The Peter Pan Centre Ltd

### Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	143,838	45,727	189,565
Charitable activities	4	41,471	-	41,471
Other trading activities	5	985	-	985
Investment income	6	<u>1,626</u>	<u>-</u>	<u>1,626</u>
Total income		<u>187,920</u>	<u>45,727</u>	<u>233,647</u>
<b>Expenditure on:</b>				
Raising funds	7	(6,410)	-	(6,410)
Charitable activities	8	<u>(166,560)</u>	<u>(84,588)</u>	<u>(251,148)</u>
Total expenditure		<u>(172,970)</u>	<u>(84,588)</u>	<u>(257,558)</u>
Gains/losses on investment assets		<u>15,002</u>	<u>-</u>	<u>15,002</u>
Net income/(expenditure)		<u>29,952</u>	<u>(38,861)</u>	<u>(8,909)</u>
Net movement in funds		29,952	(38,861)	(8,909)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>138,165</u>	<u>192,866</u>	<u>331,031</u>
Total funds carried forward	22	<u><u>168,117</u></u>	<u><u>154,005</u></u>	<u><u>322,122</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 22.

The notes on pages 14 to 30 form an integral part of these financial statements.

**The Peter Pan Centre Ltd**  
**(Registration number: 7285867)**  
**Balance Sheet as at 31 October 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	16	24,465	31,142
Investments	17	<u>144,321</u>	<u>155,917</u>
		<u>168,786</u>	<u>187,059</u>
<b>Current assets</b>			
Debtors	18	6,328	3,478
Cash at bank and in hand	19	<u>145,349</u>	<u>139,320</u>
		151,677	142,798
<b>Creditors: Amounts falling due within one year</b>	20	<u>(8,929)</u>	<u>(7,735)</u>
<b>Net current assets</b>		<u>142,748</u>	<u>135,063</u>
<b>Net assets</b>		<u>311,534</u>	<u>322,122</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		142,668	154,005
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>168,866</u>	<u>168,117</u>
<b>Total funds</b>	22	<u>311,534</u>	<u>322,122</u>

For the financial year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

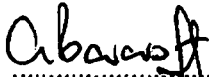
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 14 to 30 form an integral part of these financial statements.

**The Peter Pan Centre Ltd**  
**(Registration number: 7285867)**  
**Balance Sheet as at 31 October 2022**

The financial statements on pages 10 to 30 were approved by the trustees, and authorised for issue on ~~the 23rd~~ 23rd and signed on their behalf by:



.....  
Mr C I Barcroft  
Trustee



.....  
Mr G C Wilson  
Chairman and trustee

The notes on pages 14 to 30 form an integral part of these financial statements.

## **The Peter Pan Centre Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The registered office and principal place of business is:

Peter Pan Centre  
Hoon Avenue  
Newcastle under Lyme  
Staffordshire  
ST5 9NY

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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

The Peter Pan Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

##### **Income and endowments**

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



## **The Peter Pan Centre Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Investment income***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **The Peter Pan Centre Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	4 years straight line
Nursery equipment	4 years straight line

#### **Fixed asset investments**

Investments are included on the Balance Sheet at market value at the year end. Gains and losses on disposal and revaluation are shown in the Statement of Financial Activities.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## **The Peter Pan Centre Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **The Peter Pan Centre Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

# The Peter Pan Centre Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Donations and legacies;			
Donations from individuals	65,003	-	65,003
Grants, including capital grants;			
Government grants	5,850	-	5,850
Grants from other charities	107,069	69,621	176,690
	<u>177,922</u>	<u>69,621</u>	<u>247,543</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
Donations and legacies;			
Donations from individuals	62,270	-	62,270
Grants, including capital grants;			
Government grants	3,188	-	3,188
Grants from other charities	78,380	45,727	124,107
	<u>143,838</u>	<u>45,727</u>	<u>189,565</u>

### 4 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Fees	18,900	18,900
Council Fees	25,902	25,902
	<u>44,802</u>	<u>44,802</u>
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Fees	15,590	15,590
Council Fees	25,881	25,881
	<u>41,471</u>	<u>41,471</u>

# The Peter Pan Centre Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 5 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Local fundraising and street collection income	4,155	4,155
	<u>4,155</u>	<u>4,155</u>
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Local fundraising and street collection income	985	985
	<u>985</u>	<u>985</u>

### 6 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Income from dividends;		
Dividends receivable from other listed investments	622	622
Interest receivable and similar income;		
Interest receivable on bank deposits	1,100	1,100
	<u>1,722</u>	<u>1,722</u>
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Income from dividends;		
Dividends receivable from other listed investments	886	886
Interest receivable and similar income;		
Interest receivable on bank deposits	740	740
	<u>1,626</u>	<u>1,626</u>

## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

#### 7 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2022 £
Other direct costs of generating voluntary income	<u>6,171</u>	<u>6,171</u>
	Unrestricted funds General £	Total 2021 £
Other direct costs of generating voluntary income	<u>6,410</u>	<u>6,410</u>

#### 8 Expenditure on charitable activities

	Activity undertaken directly £	2022 £	2021 £
Staff costs	227,456	227,456	192,547
Staff training and recruitment	3,101	3,101	2,144
Refreshments, small toys & play	3,230	3,230	3,194
Travel and subsistence	1,771	1,771	932
Premises costs	17,356	17,356	14,702
Bank charges	543	543	504
Office costs	18,719	18,719	18,605
Professional fees	2,644	2,644	4,524
Depreciation	14,731	14,731	13,166
Independent examiner fees	870	870	830
	<u>290,421</u>	<u>290,421</u>	<u>251,148</u>

£210,215 (2021 - £166,560) of the above expenditure was attributable to unrestricted funds and £80,206 (2021 - £84,588) to restricted funds.

# **The Peter Pan Centre Ltd**

## **Notes to the Financial Statements for the Year Ended 31 October 2022**

### **9 Analysis of governance and support costs**

#### **Governance costs**

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Independent examiner fees		
Examination of the financial statements	870	870
	<u>870</u>	<u>870</u>
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Independent examiner fees		
Examination of the financial statements	830	830
	<u>830</u>	<u>830</u>

### **10 Government grants**

The charity received £5,850 (2021: £3,188) from council grants and the Coronavirus Job Retention Scheme.

The amount of grants recognised in the financial statements was £5,850 (2021 - £3,188).

There were no unfulfilled conditions at the year end.

### **11 Net incoming/outgoing resources**

Net incoming/(outgoing) resources for the year include:

	<b>2022 £</b>	<b>2021 £</b>
Depreciation of fixed assets	<u>14,731</u>	<u>13,166</u>

### **12 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.



## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

#### 13 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	208,604	178,250
Social security costs	11,603	8,299
Pension costs	7,249	5,998
	<u>227,456</u>	<u>192,547</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Directors (unpaid)	10	8
Administration staff	2	3
Early Years and support staff	10	8
	<u>22</u>	<u>19</u>

Contributions to the employee pension schemes for the year totalled £7,249 (2021 - £5,998).

Pension costs are split between restricted and unrestricted expenditure in line with the associated staff salary costs.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £40,467 (2021 - £62,165).

## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

#### 14 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>870</u>	<u>830</u>

#### 15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Nursery Equipment £	Total £
<b>Cost</b>				
At 1 November 2021	2,171	34,563	56,050	92,784
Additions	<u>-</u>	<u>7,183</u>	<u>871</u>	<u>8,054</u>
At 31 October 2022	<u>2,171</u>	<u>41,746</u>	<u>56,921</u>	<u>100,838</u>
<b>Depreciation</b>				
At 1 November 2021	-	25,372	36,270	61,642
Charge for the year	<u>-</u>	<u>5,646</u>	<u>9,085</u>	<u>14,731</u>
At 31 October 2022	<u>-</u>	<u>31,018</u>	<u>45,355</u>	<u>76,373</u>
<b>Net book value</b>				
At 31 October 2022	<u>2,171</u>	<u>10,728</u>	<u>11,566</u>	<u>24,465</u>
At 31 October 2021	<u>2,171</u>	<u>9,191</u>	<u>19,780</u>	<u>31,142</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £2,171 (2021 - £2,171) in respect of leaseholds.

## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

#### 17 Fixed asset investments

	2022 £	2021 £
Other investments	<u>144,321</u>	<u>155,917</u>

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 November 2021	155,917	155,917
Revaluation	(12,218)	(12,218)
Additions	<u>622</u>	<u>622</u>
At 31 October 2022	<u>144,321</u>	<u>144,321</u>
<b>Net book value</b>		
At 31 October 2022	<u>144,321</u>	<u>144,321</u>
At 31 October 2021	<u>155,917</u>	<u>155,917</u>

The market value of the listed investments at 31 October 2022 was £144,321 (2021 - £155,917).

The investments comprise 59929.197 units in the Castlefield Real Return Fund Inc.

#### 18 Debtors

	2022 £	2021 £
Trade debtors	808	128
Prepayments	4,370	2,500
Other debtors	<u>1,150</u>	<u>850</u>
	<u>6,328</u>	<u>3,478</u>

#### 19 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>145,349</u>	<u>139,320</u>

## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

#### 20 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,534	1,145
Other taxation and social security	4,835	2,960
Accruals	1,550	2,250
Deferred income	1,010	1,380
	<u>8,929</u>	<u>7,735</u>
	<b>2022 £</b>	<b>2021 £</b>
Deferred income at 1 November 2021	1,380	2,030
Resources deferred in the period	1,010	1,000
Amounts released from previous periods	<u>(1,380)</u>	<u>(1,650)</u>
Deferred income at year end	<u>1,010</u>	<u>1,380</u>

Deferred income at the year end is council fees received in advance and income for fundraising events which will not be held until the financial year ended 31 October 2023.

#### 21 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,249 (2021 - £5,998).

# The Peter Pan Centre Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 22 Funds

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 October 2022 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Fund	133,117	228,601	(216,386)	752	(12,218)	133,866
<i><b>Designated</b></i>						
Major Works Fund	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
<b>Total unrestricted funds</b>	<u>168,117</u>	<u>228,601</u>	<u>(216,386)</u>	<u>752</u>	<u>(12,218)</u>	<u>168,866</u>
<b>Restricted funds</b>						
BBC Children in Need	-	30,500	(30,500)	-	-	-
North Staffordshire Hospital Children's Trust	122,800	-	(33,900)	-	-	88,900
Denise Coates Foundation	24,681	-	(9,750)	-	-	14,931
The Edward Gostling Foundation	1,100	-	(500)	-	-	600
Olwen McPherson Trust	2,065	12,975	(790)	-	-	14,250
Fence Club Trust	2,080	-	(524)	-	-	1,556
Boshier Hinton Foundation	-	3,586	-	-	-	3,586
Foyle Foundation	-	15,000	-	-	-	15,000
Other	<u>1,279</u>	<u>7,560</u>	<u>(4,242)</u>	<u>(752)</u>	<u>-</u>	<u>3,845</u>
<b>Total restricted funds</b>	<u>154,005</u>	<u>69,621</u>	<u>(80,206)</u>	<u>(752)</u>	<u>-</u>	<u>142,668</u>
<b>Total funds</b>	<u>322,122</u>	<u>298,222</u>	<u>(296,592)</u>	<u>-</u>	<u>(12,218)</u>	<u>311,534</u>

## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 October 2021 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Fund	108,165	187,920	(172,970)	(5,000)	15,002	133,117
<i><b>Designated</b></i>						
Major Works Fund	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>35,000</u>
<b>Total unrestricted funds</b>	<u>138,165</u>	<u>187,920</u>	<u>(172,970)</u>	<u>-</u>	<u>15,002</u>	<u>168,117</u>
<b>Restricted</b>						
BBC Children in Need	-	30,000	(30,000)	-	-	-
North Staffordshire Hospital Children's Trust	142,000	-	(19,200)	-	-	122,800
Denise Coates Foundation	31,681	-	(7,000)	-	-	24,681
The Edward Gostling Foundation	1,600	-	(500)	-	-	1,100
Olwen McPherson Trust	-	3,123	(1,058)	-	-	2,065
Fence Club Trust	-	2,604	(524)	-	-	2,080
The Julia and Hans Rausing Trust	16,306	-	(16,306)	-	-	-
The Baily Thomas Charitable Fund	-	10,000	(10,000)	-	-	-
Other	<u>1,279</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,279</u>
<b>Total restricted funds</b>	<u>192,866</u>	<u>45,727</u>	<u>(84,588)</u>	<u>-</u>	<u>-</u>	<u>154,005</u>
<b>Total funds</b>	<u>331,031</u>	<u>233,647</u>	<u>(257,558)</u>	<u>-</u>	<u>15,002</u>	<u>322,122</u>

## **The Peter Pan Centre Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

The specific purposes for which the funds are to be applied are as follows:

#### **Designated Funds**

##### **Major Works Fund**

For any major works required to the centre building.

#### **Restricted Funds**

##### **BBC Children in Need**

We received a three year commitment from Children in Need to meet certain specified centre salaries. The funding runs until October 2022.

##### **The North Staffordshire Hospital Children's Trust**

This grant is to cover the additional costs (mainly salary) over the next 3-4 years to enable the centre to increase child numbers by 20-25% and to enhance, where possible, the support offered to the parent group.

##### **Denise Coates Foundation**

This grant is to fund the installation of an enhanced multisensory room, a hydro therapy spa and to replace and upgrade our current computing systems.

##### **The Edward Gostling Foundation**

This grant is to provide equipment to support the centre's aims.

##### **Olwen McPherson Trust / Fence Club Trust**

These grants were to purchase children's equipment and toys. The Olwen McPherson Trust made a further grant in the current year ended 31 March 2022 to assist the funding of a new outdoor/education area to be built in 2023.

##### **Boshier Hinton Foundation**

To fund the purchase of a fold down changing bed for our disabled toilet.

##### **Foyle Foundation**

To assist the funding of a new outdoor/education area.

##### **Other funds**

Includes restricted grants and donations, individually under £2,500, which cover the purchase of small capital items or specific centre costs.

## The Peter Pan Centre Ltd

### Notes to the Financial Statements for the Year Ended 31 October 2022

#### 23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 October 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	9,881	-	14,584	24,465
Fixed asset investments	-	35,000	109,321	144,321
Current assets	132,914	-	18,763	151,677
Current liabilities	(8,929)	-	-	(8,929)
Total net assets	<u>133,866</u>	<u>35,000</u>	<u>142,668</u>	<u>311,534</u>

	Unrestricted funds		Restricted funds	Total funds at 31 October 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	6,252	-	24,890	31,142
Fixed asset investments	-	35,000	120,917	155,917
Current assets	134,600	-	8,198	142,798
Current liabilities	(7,735)	-	-	(7,735)
Total net assets	<u>133,117</u>	<u>35,000</u>	<u>154,005</u>	<u>322,122</u>

#### 24 Related party transactions

The aggregate total of donations received from trustees and related parties in the period was £10,850 (2021: £1,586).