

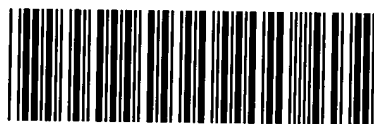
Peter Street Centre Limited

Charity number 1136773

A Company limited by guarantee number 06475796

Annual Report and Financial Statements for the year ended 31 March 2015

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Greater Merseyside Community
Accountancy Service

Peter Street Centre Limited

Annual Report and Financial Statements for the year ended 31 March 2015

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Prepared by the Greater Merseyside Community Accountancy Service

Peter Street Centre Limited

Trustees' report

The Members of the Board who are the Directors for the purposes of company law and The Trustees for the purposes of charity law who served during the year were:

The trustees during the year were:

| Name | Position | Dates |
|------------------|-----------------|--------------|
| David Crowther | Chair | |
| Ann Harrison | Secretary | |
| Margaret Beesley | | |

Method of appointment

Trustees are elected by the members at the AGM

Registered address

Peter Street Centre Limited
Peter Street
St Helens
WA10 2EQ

Bankers

Natwest
5 Ormskirk Street
St Helens
WA10 1DR

Governing document

The organisation is a company limited by guarantee, incorporated on 17th January 2008 in the name of Peter Street Centre Limited Company Number 6475796 and registered as a Charity on 7th July 2010 Charity number 1136773.

The organisation was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association.

Objects of the organisation

To further or benefit the residents of St Helens and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these subjects but not otherwise, the trustees shall have the power: to establish or secure the establishment of a community centre and to maintain or manage or cooperate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

Independent examiner

Jane Williams

Greater Merseyside Community Accountancy Service

Tontine House
24 Church Street
St Helens
WA10 1BD

Peter Street Centre Limited

Trustees' report continued

Review of progress and achievements

Tenants continue to include Library services, Day Opportunities Services, Home-start St Helens, The Chrysalis Centre for Change, and Barnardos. All tenants remain to have a community focus which fulfils our required commitment for service delivery within the lease.

In addition the Centre continues to support organisations like NQT Schools alliance – teacher training, Groundwork who support 16-25 year olds looking for employment and the CCG clinical commissioning group as a venue provider.

Local groups who meet to enjoy the following activities: crèche, bowling, table tennis, tap dancing, cheerleading, modern dance, sequence dance, football, badminton, cake making, circuit training, karate, family martial arts and keep fit. The Centre offers a suitable venue for hire meeting the requirements of all age groups.

Despite the continued financial challenges presented by the remaining severe downturn in hire from Council departments and NHS the Centre reports a financially healthier year than 2014 and remains able to provide facilities and training to community groups.

Whilst sustainability remains a long term concern mainly due to anticipated maintenance cost of the building a risk and maintenance plan has been drawn and changes have been made due to operation and staffing all have assisted the finances. Peter Street Centre Ltd now only has one paid member of staff however three contracted staff for caretaking and cleaning who support the availability of the venue for hire.

FUTURE PLANS

Attempts to grow the Board of Directors have secured the support of one regular observer who we would hope to progress to Board Director soon.

Income levels remain closely monitored. A risk assessment has been completed across all user groups however after 8 years of sustainable operation it would appear any changes to the diary are quickly filled by other user groups as focuses switch within the market place as to who has been successful with their particular funded delivery. It remains an option to seek a suitable funding proposal in the future.

In addition to income monitoring the Board of Directors will be considering a maintenance and renovation budget. Peter Street is not a small facility and despite the completion of the refurbishment in 2006 time has tolled on some of the then new facilities and replacement beckons. This will mean for the future secure financial operation of the Centre monies will need to be ring fenced to account for any urgent works.


Statement of Directors' responsibilities

Company law requires the directors to prepare financial accounts for each financial year that give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 30th October 2015 and signed on behalf of the directors by:



Ann Harrison
Company Secretary

Peter Street Centre Limited
Independent examiner's report on the accounts of
Peter Street Centre Limited
for the year ended 31 March 2015

I report on the accounts for the year ended 31st March 2015 set out on pages 5 to 9

Respective responsibilities of the Trustees and the examiner

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

It is my responsibility to:

- ☐ to examine the accounts under section 145 of the 2011 Act;
- ☐ to follow the procedures laid down in the General Directions given by the Charity Commissions (under section 145(b) of the 2011 Act); and
- ☐ to state whether particular matters have come to my attention.

Basis of Independent examiner's report

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

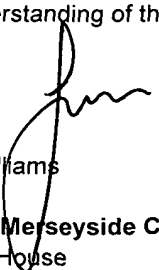
Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements:

- ☐ to keep accounting records in accordance with section 130 of the 2011 Act; and
 - ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Jane Williams
MAAT
Greater Merseyside Community Accountancy Service
Tontine House
24 Church Street
St Helens
WA10 1BD

30th October 2015

Peter Street Centre Limited
Statement of Financial Activities
for the year ended 31 March 2015

| | Notes | 2015 Unrestricted funds £ | 2015 Restricted funds £ | 2015 Total funds £ | 2014 Total funds £ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Incoming Resources | | | | | |
| Grants and donations | (3) | - | - | - | 400 |
| Other Income | | 2,000 | - | 2,000 | - |
| Room Hire Charges | | 124,046 | - | 124,046 | 102,932 |
| Total incoming resources | | 126,046 | - | 126,046 | 103,332 |
| Resources expended | | | | | |
| Salaries and NICs | (4) | 41,178 | - | 41,178 | 48,298 |
| Payroll costs | | 45 | - | 45 | 121 |
| Memberships & fees | | 115 | - | 115 | 110 |
| Vending and Catering | | 7,735 | - | 7,735 | 7,768 |
| Cleaning, caretaking and materials | | 18,484 | - | 18,484 | 20,557 |
| Telecommunications, postage and IT | | 353 | - | 353 | 1,211 |
| Printing and stationery | | 3,087 | - | 3,087 | 5,517 |
| Equipment | | 365 | - | 365 | 1,110 |
| Accountancy | | 630 | - | 630 | 300 |
| Professional Fees | | 168 | - | 168 | 60 |
| Bank Charges | | 317 | - | 317 | 356 |
| Miscellaneous Items | | 400 | - | 400 | 318 |
| Repairs & Renewals | | 7,365 | - | 7,365 | 9,470 |
| Utilities | | 13,451 | - | 13,451 | 20,805 |
| Insurance | | 1,569 | - | 1,569 | 3,867 |
| Administration | | 13 | - | 13 | 13 |
| Depreciation | | 1,684 | - | 1,684 | 1,684 |
| Total resources expended | | 96,959 | - | 96,959 | 121,565 |
| Net incoming / (outgoing) resources | | 29,087 | - | 29,087 | (18,233) |
| Taxation | | - | - | - | 0 |
| Fund balances brought forward | | 64,745 | - | 64,745 | 82,978 |
| Fund balances carried forward | (5) | 93,832 | - | 93,832 | 64,745 |

Peter Street Centre Limited

Charity number 1136773

A Company limited by guarantee number 06475796

Balance sheet

as at 31 March 2015

| | | 2015 | 2015 | 2015 | 2014 |
|--|-----|---------------|------------|---------------|---------------|
| | | Unrestricted | Restricted | Total | Total |
| Tangible Assets | (5) | - | - | - | 1,684 |
| Total fixed assets | | - | - | - | 1,684 |
| Current Assets | | £ | £ | £ | £ |
| Debtors and prepayments | (6) | 892 | - | 892 | 10,340 |
| Cash at bank and in hand | (7) | 96,828 | - | 96,828 | 53,925 |
| Total current assets | | 97,720 | - | 97,720 | 64,265 |
| Current liabilities: | | | | | |
| amounts falling due within one year | | | | | |
| Creditors and accruals | (8) | 3,888 | - | 3,888 | 1,204 |
| Total current liabilities | | 3,888 | - | 3,888 | 1,204 |
| Net current assets / (liabilities) | | 93,832 | - | 93,832 | 63,061 |
| Total assets less current liabilities | | 93,832 | - | 93,832 | 64,745 |
| Creditors: amounts falling due after one year | | - | - | - | - |
| Net assets | | 93,832 | - | 93,832 | 64,745 |
| Funds | | | | | |
| Restricted Funds | | - | - | - | - |
| Unrestricted funds | | 93,832 | - | 93,832 | 64,745 |
| Total Funds | | 93,832 | - | 93,832 | 64,745 |

The directors consider that for the period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the financial year in accordance with section 476 of the Act.

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 are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved at a meeting of the trustees held on 30th October 2015 and signed on its behalf by:

David Crowther
Trustee



Peter Street Centre Limited
Notes to the accounts
for the year ended 31 March 2015

1 Limited Liability

The charity is limited by guarantee with each member's liability not exceeding £1.

2 Accounting Policies

a Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 2006

There has been no change to the accounting policies since last year

No changes have been made to the accounts for previous years.

b Income

Income primarily consists of invoices raised, nett of VAT, during the period.

Donations and legacies are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as is prudent to do so.

c Grants

Revenue grants are recognised in the Statement of Financial Activities on receipt, subject to any required conditions being met or services being provided. Capital grants are recognised on receipt in the Statement of Financial Activities. This policy has been adopted to give a true and fair view as recommended by the SORP

d Taxation

As a registered charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT.

e Tangible Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250.

Rates of depreciation

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

f Pensions

Contributions are charged when they become due in accordance with the scheme rules.

g Fund accounting

Funds held by the charity are either:

Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

These are funds that 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.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Peter Street Centre Limited
Notes to the accounts continued
for the year ended 31 March 2015

3 Grants and Donations

| | 2015 Unrestricted funds £ | 2015 Restricted funds £ | 2015 Total funds £ | 2014 Total funds £ |
|---------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Bauer Radio Cash for Kids | - | - | - | 400 |
| Donations | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>400</u> |

4 Staff costs and numbers

| | 2015 £ | 2014 £ |
|-----------------------|---------------|---------------|
| Gross salaries | 36,218 | 42,551 |
| Social security costs | 3,199 | 3,750 |
| Pensions | 1,761 | 1,997 |
| | <u>41,178</u> | <u>48,298</u> |

No employee earned £50,000 per annum or more in the current accounting period
The average number of employees during the year was 2 (2014:2)

The charity operates defined contribution pension schemes in respect of its employees. These contributions are made to externally administered pension schemes. The pension cost represents the contributions payable by the organisation to the fund.

Peter Street Centre Limited
Notes to the accounts continued
for the year ended 31 March 2015

5 Tangible assets

| | Fixtures & Fittings £ | Computers & Equipment £ | Total £ |
|-----------------------|-----------------------------|-------------------------------|------------|
| <u>Cost</u> | | | |
| At 1 April 2014 | 5,052 | - | 5,052 |
| Additions | - | - | - |
| At 31 March 2015 | 5,052 | - | 5,052 |
| <u>Depreciation</u> | | | |
| At 1 April 2014 | 3,368 | - | 3,368 |
| Charge for year | 1,684 | - | 1,684 |
| At 31 March 2015 | 5,052 | - | 5,052 |
| <u>Net book value</u> | | | |
| At 31 March 2015 | - | - | - |
| At 31 March 2014 | 1,684 | - | 1,684 |

6 Debtors and prepayments

| | 2015 £ | 2014 £ |
|-------------|-----------|-----------|
| Debtors | 862 | 10,340 |
| Prepayments | 30 | - |
| | 892 | 10,340 |

7 Cash at bank and in hand

| | 2015 £ | 2014 £ |
|--------------|-----------|-----------|
| Bank a/c 1 | 95,945 | 53,391 |
| Cash in hand | 883 | 534 |
| | 96,828 | 53,925 |

8 Creditors and accruals

| | 2015 £ | 2014 £ |
|-------------------|-----------|-----------|
| Creditors | 2,544 | 724 |
| VAT Dec Jan Feb15 | 1,343 | - |
| Accruals | - | 480 |
| | 3,888 | 1,204 |

9 Trustee remuneration and expenses

| | 2015 £ | 2014 £ |
|-------------------|-----------|-----------|
| Total amount paid | - | - |

During the year no trustees were paid expenses (2014: 0)

10 Related party transactions

Owing to the nature of the company's activities and the composition of the board of directors (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a director may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the company's financial regulations and expenditure procedures.