

# **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 2017**

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Greater Merseyside Community  
Accountancy Service

# **Peter Street Centre Limited**

## **Annual Report and Financial Statements for the year ended 31 March 2017**

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**Prepared by the Greater Merseyside Community Accountancy Service**

# **Peter Street Centre Limited**

## **Trustees' report continued**

### **ACHIEVEMENTS AND PERFORMANCES**

Tenants continue to include Library services, Day Opportunities Services, Home-start St Helens, and the Chrysalis Centre for Change. A new addition was captured in Mere electrical occupying the original Barnardo's office. The other remaining tenants maintain 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: bowling, table tennis, tap dancing, cheerleading, modern dance, sequence dance, football, badminton, circuit training, karate, family martial arts and keep fit. Various St Helens based health delivery teams funded by local Government which include Healthy living team and Sports development use the Centre for Boccia, table tennis and health rehabilitation classes. In addition U3A (University of the third age) continue to use the Centre for the delivery of table tennis, tai chi and tap dancing these along with other activities confirms that 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 2016 and remains able to provide facilities and training to community groups sustainably.

Whilst sustainability remains a long term concern we are now better equipped to meet the future requirements due to our compiled maintenance plan ear marking £40,000 in funds as a contingency pot for on- going maintenance. Peter Street Centre Ltd continues to employ only one paid member of staff however support three contracted staff for caretaking and cleaning who delivery the required services maintaining the availability of the venue for hire.

The Board of Directors regularly make a review of policies within the Centre to ensure our delivery is compliant and any amendments will be made and review dates marked forward.

### **FUTURE PLANS**

Whilst attempts to secure additional Board Directors remain a challenge we hope again this year to make some long needed progress.

It is planned to continually review the maintenance and renovation budget as we are 11 years on from the original refurbishment however our commitment to this has always been high on our agenda so there are very few tired areas around the building.

We continue to risk assess our income streams but are satisfied that user group numbers are currently strong possibly due to the low availability of suitable venues in the area.

### **PUBLIC BENEFIT**

In identifying and reviewing these priorities, aims and objectives, plus the supporting actions and activities for the year, we have been fully mindful of the guidance contained in the Charity Commission's general guidance on public benefit. We have aimed to ensure that all these planned actions and activities, agreed or noted by the Trustees/Directors at our regular Committee Meetings, are for public benefit.

# **Peter Street Centre Limited**

## **Financial Review**

The surplus of the charity for the year amounted to £1,562 (£11,051 2016)

## **Reserves Policy**

Details of the charity's reserves are shown in note 7a and show a figure of £106,445. This level of reserves is equivalent to 12 months of the centre's running costs.

## **Risk Management**

The trustees actively review the major strategic, business and operational risks that the charity faces on a regular basis and acknowledge that the key risks relate to reduction in room hire and any major building issues.

## **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP

- make judgements and estimates that are reasonable and prudent;

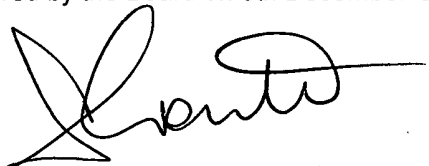
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on 8th December 2017 and signed on behalf of the directors by:



David Crowther  
Chairperson

## **Reference and Administrative Details**

### **Peter Street Centre Limited**

**Charity number 1136773**

**A Company limited by guarantee number 06475796**

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2017.

<b>Name</b>	<b>Position</b>	<b>Dates</b>
David Crowther	Chair	
Ann Harrison	Secretary	
Margaret Beesley		

#### **Method of appointment**

Trustees are elected by the members at the AGM

#### **Registered address**

Peter Street  
St Helens  
Merseyside  
WA10 2EQ

#### **Bankers**

Natwest  
5 Ormskirk Street  
St Helens  
Merseyside  
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.

#### **Accountant**

on behalf of:

#### **Greater Merseyside Community Accountancy Service**

Beacon Building  
College Street  
St Helens  
WA10 1TF

## **Independent Examiner's report to the trustees of Peter Street Centre Limited**

I report on the accounts of the charity for the year ended 31st March 2017 set out on pages 6 to 14.

### **Respective responsibilities of the Trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility 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 Commission under section 145(5)(b) of the 2011 Act; and
- ☐ state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 trustees 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 386 of the Companies Act 2006; and
- ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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**  
Beacon Building  
College Street  
St Helens  
WA10 1TF

8th December 2017

**Peter Street Centre Limited**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 March 2017**

	Notes	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
<b>Income from:</b>					
Income from donations	(4)	-	-	-	-
Income from charitable activities	(5)	3,000	-	3,000	2,000
Other incoming resources	(6)	130,041	-	130,041	126,845
Bank interest		-	-	-	-
<b>Total incoming resources</b>		<b>133,041</b>	<b>-</b>	<b>133,041</b>	<b>128,845</b>
<b>Resources expended</b>					
Charitable activities	(7)	131,479	-	131,479	117,794
<b>Net incoming / (outgoing) resources</b>		<b>1,562</b>	<b>-</b>	<b>1,562</b>	<b>11,051</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>1,562</b>	<b>-</b>	<b>1,562</b>	<b>11,051</b>
<b>Reconciliation of funds</b>					
<b>Total funds as at 01 April 2016</b>		<b>104,883</b>	<b>-</b>	<b>104,883</b>	<b>93,832</b>
<b>Total funds as at 31 March 2017</b>	(7a)	<b>106,445</b>	<b>-</b>	<b>106,445</b>	<b>104,883</b>

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 13.  
The Notes on pages 9 to 14 form an integral part of these accounts.

# Peter Street Centre Limited

Charity number 1136773

A Company limited by guarantee number 06475796

## Balance sheet

as at 31 March 2017

	2017	2017	2017	2016
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Current Assets</b>				
Debtors and prepayments	(6) 3,874	-	3,874	6,163
Cash at bank and in hand	(7) 104,341	-	104,341	101,902
<b>Total current assets</b>	<u>108,215</u>	<u>-</u>	<u>108,215</u>	<u>108,065</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors (due within one year)	(8) 1,770	-	1,770	3,182
<b>Total current liabilities</b>	<u>1,770</u>	<u>-</u>	<u>1,770</u>	<u>3,182</u>
<b>Net Assets</b>	<u>106,445</u>	<u>-</u>	<u>106,445</u>	<u>104,883</u>
<b>Funds of the charity</b>				
Restricted Funds	-	-	-	-
Unrestricted funds	106,445	-	106,445	104,883
<b>Total Funds</b>	<u>106,445</u>	<u>-</u>	<u>106,445</u>	<u>104,883</u>

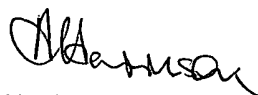
The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2017

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 9 to 14 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 8th December 2017 and signed on their behalf by:



Ann Harrison  
Director / Trustee



**Peter Street Centre Limited**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 March 2017**

	2017 Unrestricted £	2017 Restricted £	2017 Total £	2016 Total £
<b>Cash flows from operating activities:</b>				
Net income/(expenditure) per SoFA	1,562	-	1,562	11,051
Investment income	-	-	-	-
(Increase)/decrease in debtors	(5) -	-	-	-
Increase/(decrease) in creditors	-	-	-	-
	<u>1,562</u>	<u>-</u>	<u>1,562</u>	<u>11,051</u>
<b>Cash flows from investing activities</b>				
Investment income	(6) -	-	-	-
<b>Net increase/(decrease) in cash:</b>	1,562	-	1,562	11,051
<b>Total cash as at 01 April 2016</b>	<u>104,883</u>	<u>-</u>	<u>104,883</u>	<u>93,832</u>
<b>Total cash as at 31 March 2017</b>	<u>106,445</u>	<u>-</u>	<u>106,445</u>	<u>104,883</u>

The notes on pages 9 to 14 form an integral part of these accounts.

# **Peter Street Centre Limited**

## **Notes to the financial statements**

### **for the year ended 31 March 2017**

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

These accounts (financial statements) have been prepared under the historical cost convention,

- 1.1** with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- (a) The Charities Act 2011
- (b) The Companies Act 2006
- (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
- (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)

- 1.2** Changes to the basis of preparation

The accounts for the previous year were prepared in accordance with:

- (a) The financial Reporting Standard for smaller entities (the FRSE) (effective April 2008)
- (b) The Charities SORP 2005 (2nd edition - May 2008)

- 1.3** Change to previous accounts

These are the charity's first financial statements to comply with FRS102. The date of transition to FRS102 is 01 October 2015. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

- 1.4** The charity meets the definition of a public benefit entity as defined by FRS 102

- 1.5** The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

- (a) Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. creche), the income and related expenditure are reported gross in the SoFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Peter Street Centre Limited**  
**Notes to the accounts**  
**for the year ended 31 March 2017**

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**2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

Building Improvements: 20% straight line basis to nil

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

**2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

**2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

**2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

**3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee 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 charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

**Peter Street Centre Limited**  
**Notes to the financial statements**  
**for the year ended 31 March 2017**

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**4 Income from donations**

Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
-	-	-	-
-	-	-	-

**5 Income from charitable activities**

	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
Miscellaneous Income	3,000	-	3,000	2,000
	3,000	-	3,000	2,000

**6 Other Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Room hire charges	130,041	-	130,041	126,845
	130,041	-	130,041	126,845

**Peter Street Centre Limited**  
**Notes to the financial statements**  
**for the year ended 31 March 2017**

**7 Expenditure of charitable activities**

		2017	2017	2017	2016
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<b><u>Direct Costs</u></b>					
Salaries and NICs	(4)	36,091	-	36,091	31,237
Payroll costs		99	-	99	114
Memberships & fees		99	-	99	109
Vending and Catering		9,913	-	9,913	8,225
Cleaning, caretaking and materials		38,813	-	38,813	31,548
Telecommunications, postage and IT		877	-	877	586
Printing and stationery		5,434	-	5,434	4,468
Professional Fees		-	-	-	188
Bank Charges		275	-	275	226
Repairs & Renewals		15,811	-	15,811	13,615
Utilities		20,347	-	20,347	21,861
Insurance		3,393	-	3,393	5,114
Governance Costs	(8)	328	-	328	503
<b>Total resources expended</b>		<b>131,479</b>	<b>-</b>	<b>131,479</b>	<b>117,794</b>

**Peter Street Centre Limited**  
**Notes to the financial statements**  
**for the year ended 31 March 2017**

**7a Movements in funds**

	As at 01/04/2016	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2017
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	104,883	133,041	131,479	-	106,445
<b>Restricted funds</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Total funds</b>	104,883	133,041	131,479	-	106,445

**8 Governance Costs**

	2017	2016
	£	£
Independent Examiners' fee	315	490
Annual Return Fee	13	13
Trustee Expenses	-	-
	<u>328</u>	<u>503</u>

**9 Debtors and prepayments**

	£	£
Debtors	3,874	6,163
Prepayments	-	-
	<u>3,874</u>	<u>6,163</u>

**10 Cash at bank and in hand**

	£	£
Current Account	102,819	100,508
Cash in hand	1,522	1,394
	<u>104,341</u>	<u>101,902</u>

**11 Creditors and accruals**

	£	£
Creditors	682	1,773
Accruals	1,088	1,409
	<u>1,770</u>	<u>3,182</u>

**12 Staff costs and numbers**

	£	£
Gross salaries	34,146	27,094
Social security costs	590	2,616
Pensions	1,355	1,526
	<u>36,091</u>	<u>31,237</u>

No employee earned £50,000 per annum or more in the current accounting period  
The average number of employees during the year was 1 (2015:2)

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 financial statements**  
**for the year ended 31 March 2017**

**13 Comparative income and expenditure by fund type**

	Unrestricted Funds		Restricted Funds	
	2017	2016	2017	2016
	£	£	£	£
<b>Income from:</b>				
Income from donations	-	-	-	-
Income from charitable activities	130,041	126,845	-	-
Other incoming resources	3,000	2,000	-	-
Bank interest	-	-	-	-
<b>Total incoming resources</b>	<b>133,041</b>	<b>128,845</b>	<b>-</b>	<b>-</b>
<b>Expenditure on:</b>				
Charitable activities	131,479	117,794	-	-
<b>Net incoming / (outgoing) resources</b>	<b>1,562</b>	<b>11,051</b>	<b>-</b>	<b>-</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>1,562</b>	<b>11,051</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>				
Total funds as at 01 April 2016	104,883	93,832	-	-
Total funds as at 31 March 2017	(7a) 106,445	104,883	-	-