

Peter Street Centre Limited

Charity number 1136773

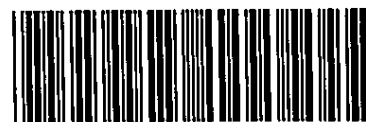
A Company limited by guarantee number 06475796

Annual Report and Financial Statements for the year ended 31 March 2012

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Greater Merseyside Community
Accountancy Service

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Peter Street Centre Limited

Annual Report and Financial Statements ***for the year ended 31 March 2012***

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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
Cllr David Crowther	Chair	
Ann Harrison	Secretary	
Wilf Foster	Treasurer	
Margaret Beesley		
Margaret McClachlan		
Harry Blackman		Deceased December 2011

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

Income levels continue to be of concern however despite the reduction in Council bookings alternative business is being found outside of the Council tender e.g. NHS bookings and Housing associations

Fair share trust grant covered the maintenance and remarking to the gym floor to include five-a-side football, netball and bocchia. In addition table tennis tables were purchased and this has led to the establishment of a new group to the centre

Centre funds were used to refurbish the Academy room floor which was essential for its continued use

As a venue provider for activities and training the Centre still contributes towards the quality of life for people in the surrounding area, tenants include Library services, Homestart St Helens, The Chrysalis Centre for Change, Homeinstead and more recently Barnardos. All tenants have a community focus and as our day time bookings are less frequent than previous years we are currently advertising two office spaces for let as opposed to leaving them on advert for sessional hire

Day Opportunities respite care remains at 8 hours per week despite social services cuts and we hope to retain this commitment longer term as we continue to collaborate with Day Opportunities staff

Sustainability remains the primary focus and as we anticipate public sector budgetary cuts will be with us for sometime we will have to diversify to appeal to other user groups

Future Plans

The Centre had to sadly record the passing of Board member Mr Harry Blackman in December 2011 and as Harry has not yet been replaced Board development remains priority

Funding application to the Big Lottery Fund was declined in April 2012 on the basis that our application did not fulfil the lottery's programme of

- Making a change to people's lives rather than describing activities
- Making clear evidence that our proposal is needed
- Involving the people who benefit in the project

Board Directors will consider the issues highlighted by the Big Lottery Fund and assess where we can meet the priority outcomes. We intend to work closely with groups who would like to use the Centre to run activities that will encourage social interaction and wellbeing and examine how we can assist them best. We will also continue to collaborate with existing groups e.g. day opportunities to examine ways to enhance services

As the Centre only obtained Charity status in 2010 many funders only consider charities who have been established over 2 years so again these next 12 months may see new doors open for the Centre to apply

Peter Street Centre Limited

Trustees' report continued

All funding considered the economic climate does indicate that many organisations that survive on funding alone are struggling for places to apply. As we are aware that other organisations may also be able to put together stronger applications then we must be aware of our limitations in accessing funding and are therefore focusing on diversifying services.

These are some of our initial considered services:

- 1 Advertising the Centre as offering function room hire
- 2 Consideration of required licensing for bar facility for functions
- 3 Contacting local funeral directors to offer the function room facility
- 4 Maintaining relationships with local organisations e.g. U3A who establish interest groups and require rooms to deliver their activity

Reserves Policy

The trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission and will issue a detailed reserve policy in 2012. The trustees believe that in addition to known commitments, there is a need to hold at least three months running costs in reserve given that the charity's sources of funding are not certain.

Risk Review

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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 29th June 2012 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 2012

I report on the accounts set out on pages 6 to 10

Respective responsibilities of the Trustees and the examiner

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

It is my responsibility to

- ☐ examine the accounts under section 145 of the Act,
- ☐ to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- ☐ to state whether particular matters have come to my attention

Basis of Independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the 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 130 of the Charities Act, and
- ☐ to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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

29th June 2012

Peter Street Centre Limited
Statement of Financial Activities
for the year ended 31 March 2012

	Notes	2012 Unrestricted funds £	2012 Restricted funds £	2012 Total funds £	2011 Total funds £
Incoming Resources					
Grants and donations	(3)	-	6,965	6,965	-
Room Hire Charges		102,252	-	102,252	135,780
Total incoming resources		<u>102,252</u>	<u>6,965</u>	<u>109,217</u>	<u>135,780</u>
Resources expended					
Salaries and NICs	(4)	48,237	-	48,237	44,874
Payroll costs		140	-	140	95
Volunteer expenses		-	-	-	89
Vending and Catering		5,390	-	5,390	9,431
Cleaning, caretaking and materials		20,695	-	20,695	15,601
Telecommunications, postage and IT		1,051	-	1,051	1,066
Printing and stationery		5,153	-	5,153	3,682
Equipment		-	2,631	2,631	183
Accountancy		270	-	270	393
Professional Fees		400	-	400	-
Bank Charges		437	-	437	490
Miscellaneous Items		378	-	378	-
Repairs & Renewals		9,024	6,232	15,256	14,258
Utilities		19,719	-	19,719	19,003
Insurance		3,626	-	3,626	3,523
Administration		18	-	18	-
		-	-	-	-
Total resources expended		<u>114,538</u>	<u>8,863</u>	<u>123,401</u>	<u>112,688</u>
Net incoming / (outgoing) resources		<u>(12,286)</u>	<u>(1,898)</u>	<u>(14,184)</u>	<u>23,092</u>
Taxation		-	-	-	4,284
Fund balances brought forward		<u>103,073</u>	<u>-</u>	<u>103,073</u>	<u>75,697</u>
Fund balances carried forward	(5)	<u>90,787</u>	<u>(1,898)</u>	<u>88,889</u>	<u>103,073</u>

Peter Street Centre Limited

Charity number 1136773

A Company limited by guarantee number 06475796

Balance sheet

as at 31 March 2012

	2012	2012	2012	2011
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Current Assets				
Debtors and prepayments	(6) 4,773	-	4,773	10,010
Cash at bank and in hand	(7) 87,252	(1,898)	85,354	95,055
Total current assets	<u>92,025</u>	<u>(1,898)</u>	<u>90,127</u>	<u>105,065</u>
Current liabilities.				
amounts falling due within one year				
Creditors and accruals	(8) 1,238	-	1,238	1,992
Total current liabilities	<u>1,238</u>	<u>-</u>	<u>1,238</u>	<u>1,992</u>
Net current assets / (liabilities)	<u>90,787</u>	<u>(1,898)</u>	<u>88,889</u>	<u>103,073</u>
Total assets less current liabilities	<u>90,787</u>	<u>(1,898)</u>	<u>88,889</u>	<u>103,073</u>
Creditors: amounts falling due after one year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets	<u>90,787</u>	<u>(1,898)</u>	<u>88,889</u>	<u>103,073</u>
Funds				
Restricted Funds		(1,898)	(1,898)	-
Unrestricted funds	<u>90,787</u>	<u>-</u>	<u>90,787</u>	<u>103,073</u>
Total Funds	<u>90,787</u>	<u>(1,898)</u>	<u>88,889</u>	<u>103,073</u>

The directors consider that for the period ended 31 March 2012 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 29th June 2012 and signed on its behalf by



David Crowther
Chairman

Peter Street Centre Limited
Notes to the accounts
for the year ended 31 March 2012

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 2012

3 Grants and Donations

	2012 Unrestricted funds £	2012 Restricted funds £	2012 Total funds £	2011 Total funds £
CMF ~ Fairshare Trust	-	6,965	6,965	-
Donations	-	-	-	-
	<u>-</u>	<u>6,965</u>	<u>6,965</u>	<u>-</u>

4 Staff costs and numbers

	2012 £	2011 £
Gross salaries	40,231	39,931
Social security costs	3,602	3,653
Pensions	4,405	1,290
	<u>48,237</u>	<u>44,874</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 (2011 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.

5 Restricted funds summary

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
CMF ~ Fairshare Trust	-	6,965	8,863	-	(1,898)
	<u>-</u>	<u>6,965</u>	<u>8,863</u>	<u>-</u>	<u>(1,898)</u>

Purpose of restricted funds

Community Foundation for Merseyside Fairshare Grant provided funding for a marketing campaign, new flooring and equipment

Peter Street Centre Limited
Notes to the accounts continued
for the year ended 31 March 2012

6 Debtors and prepayments	2012	2011
	£	£
Debtors	4,773	10,010
Prepayments	-	-
	<u>4,773</u>	<u>10,010</u>

7 Cash at bank and in hand	2012	2011
	£	£
Bank a/c 1	84,398	94,905
Cash in hand	956	150
	<u>85,354</u>	<u>95,055</u>

8 Creditors and accruals	2012	2011
	£	£
Creditors	968	1,645
Accruals	270	347
	<u>1,238</u>	<u>1,992</u>

9 Trustee remuneration and expenses	2012	2011
	£	£
Total amount paid	<u>-</u>	<u>83</u>

During the year no trustees were paid expenses (2011 1)

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.