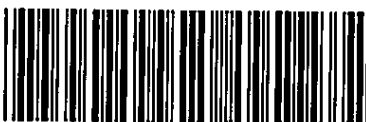


Peter Street Centre Limited

A Company limited by guarantee number 06475796

Annual Report and Financial Statements for the year ended 31 January 2009

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Greater Merseyside Community
Accountancy Service

Peter Street Centre Limited

Annual Report and Financial Statements for the year ended 31 January 2009

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Prepared by the Greater Merseyside Community Accountancy Service

Peter Street Centre Limited

Directors' report

The Directors during the year were:

Name	Position	Dates
Audrey Twiss	Chair	
Ann Harrison	Secretary	
Wilf Foster	Treasurer	
Margaret Beesley		
Margaret McClachlan		
Cllr David Crowther		
Denise Brook	Centre Manager	

Method of appointment

Directors are elected by the members at the AGM

Registered address

Peter Street Centre Limited
Peter Street Centre
Peter Street
St Helens
WA10 2EQ

Principal address

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.

The Company 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 promote commerce, art, science, education, religion, charity or any profession and to promote any social, political or sporting activity and anything incidental or conducive to any of the above objects.

Accountant

on behalf of:

Greater Merseyside Community Accountancy Service

Tontine House
24 Church Street
St Helens
WA10 1BD

Peter Street Centre Limited

Directors' report continued

Review of progress and achievements

In 2008 the board took over the lease from the Council together with the employment of the two members of staff.

Our main activity has been as a facilitator in providing facilities and services that contribute towards improving the quality of life for people in the surrounding area.

The fitness suite provides an outlet to increase levels of physical activity.

The library provides a wide range of educational opportunities from books to IT.

Youth Service delivers a programme of activities for teenagers who are experiencing problems.

Day Opportunities cater for individuals with differing needs both physical and mental.

Home Start supports children and their parents with the emphasis on multiple births

Leisure groups are an important part of the Centre and have quite a diverse age range of 0 -90 years of age.

As well as tenanted and leisure space we have meeting rooms of varying sizes.

Finance Review

Our overall financial position remains healthy despite the general downturn of business in the UK. A budget for 2009/10 is about to be set and there is a business plan in place until 2010.

The centre is over 100 years old and one of the major risks is the roof which has recently suffered storm damage. In the refurbishment very little maintenance was done to the roof and it would be a concern if any costly repairs were needed either now or in the future.

A reserves policy needs to be thought about by the board and a formal policy will be adopted in 2009/10.

Future Plans

A priority has to be recruitment to increase the number of board members and also an overview of the security systems in place.

Sustainability for the future must feature here as well as the need to discuss and answer the question "as a Centre are we still going in the right direction"? Our vision remains to deliver the Centre's facilities to all members of the community and to support this we aim to pursue the recruitment of a third member of staff.

Statement of Directors' responsibilities

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

select suitable accounting policies and apply them consistently

make reasonable and prudent judgements and estimates

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

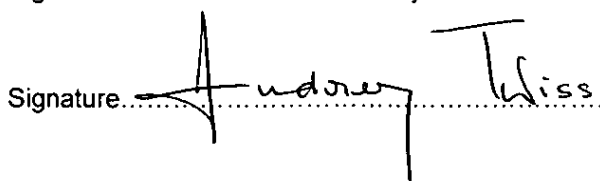
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the directors by:

Audrey Twiss
Chairperson

Signature.....



10th July 2009

Peter Street Centre Limited
REPORTING ACCOUNTANTS' REPORT TO THE MEMBERS OF
Peter Street Centre Limited
for the year ended 31 January 2009

We report on the accounts for the period ending 31st January 2009 set out on pages 5 to 9

Respective responsibilities of directors and reporting accountants

As described on page 2 the directors of Peter Street Centre Limited are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

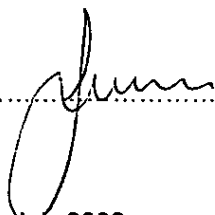
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- a) the accounts are in agreement with accounting records kept by the company under section 221 of Companies Act 1985 ('the Act')
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - ☐ the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act 1985;
 - ☐ the company satisfied the conditions for exemption from an audit of the accounts year specified in section 249A(4) of the Act and did not, at any time within the year, fall within any of the categories of companies not entitled to exemption specified in section 249b(1).

Signed:



Name Jane Williams

Date: 10th July 2009

Greater Merseyside Community Accountancy Service

Tontine House
24 Church Street
St Helens
WA10 1BD

Peter Street Centre Limited
Statement of Financial Activities
for the year ended 31 January 2009
(including the Income and Expenditure account)

	Notes	2009 Unrestricted funds £	2009 Restricted funds £	2009 Total funds £
Incoming Resources				
Grants and donations	(2)	-	500	500
Voluntary Receipts	(2a)	80,000	-	80,000
Room Hire Charges		129,294	-	129,294
Total incoming resources		<u>209,294</u>	<u>500</u>	<u>209,794</u>
Resources expended				
Salaries and NICs	(3)	40,496	-	40,496
Payroll costs		53	-	53
Staff travel expenses		5	-	5
Vending and Catering		12,342	-	12,342
Cleaning, caretaking and materials		19,945	-	19,945
Phone and postage		644	-	644
Printing and stationery		1,903	-	1,903
Accountancy		360	-	360
Professional fees		170	-	170
Bank Charges		252	-	252
Administration		15	-	15
Repairs & Renewals		20,607	500	21,107
Utilities		7,158	-	7,158
Total resources expended		<u>103,950</u>	<u>500</u>	<u>104,450</u>
Net incoming / (outgoing) resources		<u>105,344</u>	<u>-</u>	<u>105,344</u>
Taxation		<u>(5,272)</u>	<u>-</u>	<u>(5,272)</u>
Fund balances carried forward	(4)	<u>100,072</u>	<u>-</u>	<u>100,072</u>

Peter Street Centre Limited

Balance sheet

as at 31 January 2009

	2009 Unrestricted £	2009 Total £
Fixed Assets		
Tangible Assets	-	-
Total fixed assets	-	-
Current Assets		
Debtors and prepayments	(5) 29,645	29,645
Cash at bank and in hand	(6) 76,059	76,059
Total current assets	105,704	105,704
Current liabilities:		
amounts falling due within one year		
Creditors and accruals	(7) 5,632	5,632
Total current liabilities	5,632	5,632
Net current assets / (liabilities)	100,072	100,072
Total assets less current liabilities	100,072	100,072
Creditors: amounts falling due after one year	-	-
Net assets	100,072	100,072
Funds		
Restricted Funds	-	-
Unrestricted funds	100,072	100,072
Total Funds	100,072	100,072

The directors consider that for the period ended 31 January 2009 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial reporting Standard for Smaller Entities.

The financial statements were approved at a meeting of the trustees held on 10th July 2009 and signed on its behalf by:

Signature..... *W Foster*
 Wilf Foster
 Treasurer

Peter Street Centre Limited
Notes to the accounts
for the year ended 31 January 2009

1 Accounting Policies

a Basis of accounting

The financial statements have been prepared under the historical cost convention.

b Income

Donations and legacies are accounted for when received by the company. 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.

d Tangible Fixed Assets

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

Rate of depreciation

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

e Taxation

In the current year the Peter Street Centre continued trading. The charge for taxation is based on the result of the Centre for the year and takes into account amounts previously accounted for for taxation and accounting purposes.

f Fund accounting

Funds held by the organisation are either:

Unrestricted general funds

These are funds which can be used in accordance with the company's objects at the discretion of the directors.

Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds

These are funds set aside by the directors out of unrestricted general funds for specific future purposes or projects.

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 January 2009

2 Grants and Donations

	2009 Unrestricted funds £	2009 Restricted funds £	2009 Total funds £
St Helens MBC: Safer Communities	-	500	500
	<u>-</u>	<u>500</u>	<u>500</u>

2a Voluntary Receipts

	Unrestricted funds £	Restricted funds £	Total funds £
Transfer from Ravenhead Renaissance	80,000	-	80,000
Peter Street Holding account	<u>80,000</u>	<u>-</u>	<u>80,000</u>

3 Staff costs and numbers

	2009 £
Gross salaries	36,930
Social security costs	<u>3,566</u>
	<u>40,496</u>

No employee earned £60,000 per annum or more in the current accounting period
The average number of employees during the year was 2

4 Restricted funds summary

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
St Helens MBC: Safer Com	-	500	-	-	500
	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>500</u>

Purpose of restricted funds

St Helens Council's Safer & Stronger Communities provided a £500 security Grant

Peter Street Centre Limited
Notes to the accounts continued
for the year ended 31 January 2009

5 Debtors and prepayments	2009
	£
Debtors	29,645
	<u>29,645</u>

6 Cash at bank and in hand	2009
	£
Current Account	75,196
Cash in hand	863
	<u>76,059</u>

7 Creditors and accruals	2009
	£
Creditors	360
Corporation Tax	5,272
	<u>5,632</u>

8 Taxation	2009
	£
Corporation Tax @ 20.8%	5,272
	<u>5,272</u>

9 Directors' remuneration and expenses

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

10 Related party transactions

There were no related party transactions to report during the period.