

# **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 2014**

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Greater Merseyside Community  
Accountancy Service

# **Peter Street Centre Limited**

## **Annual Report and Financial Statements for the year ended 31 March 2014**

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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:

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

### **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**

The Board Directors of the Centre are pleased that the Centre is able to deliver facilities as a venue provider for activities and training, and remains to contribute towards the quality of life for people in the surrounding area.

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

Despite the financial challenges presented by the severe downturn in hire from Council departments and NHS the Centre is still able to provide facilities and training to community groups. Whilst income levels remain a concern Day Opportunities respite care has committed to a service level agreement that equates to 40 hours per week and just short of £40,000 of income inclusive of VAT.

We have also captured the delivery of "Well-being" activities. These are sessionally booked for groups such as creative writing, jewellery making and craft. We also welcome other community groups such as U3A who deliver Tai-Chi, table tennis, and tap dancing. We are pleased with the increase use by the community which has enabled the Centre to make some valuable contacts towards future activities which benefit local people.

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

#### **Future Plans**

The Centre continues to operate with only 3 Board Directors and priority will be given to grow Board numbers over the next 12 months.

Income levels are being closely monitored and the requirement of seeking a suitable funding proposal may be processed before end of the financial year ending 2015 if deemed necessary. The Board of Directors will also be carrying out a risk assessment of current users be it for commercial, social or community purposes to assess the potential loss of income to the centre and more importantly the loss of service to the community.

### **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 12th September 2014 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 2014**

I report on the accounts for the year ended 31st March 2014 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

12th September 2014

**Peter Street Centre Limited**  
**Statement of Financial Activities**  
**for the year ended 31 March 2014**

	Notes	2014 Unrestricted funds £	2014 Restricted funds £	2014 Total funds £	2013 Total funds £
<b>Incoming Resources</b>					
Grants and donations	(3)	-	400	400	-
Room Hire Charges		102,932	-	102,932	104,027
<b>Total incoming resources</b>		<u>102,932</u>	<u>400</u>	<u>103,332</u>	<u>104,027</u>
<b>Resources expended</b>					
Salaries and NICs	(4)	48,298	-	48,298	46,222
Payroll costs		121	-	121	86
Memberships & fees		110	-	110	110
Vending and Catering		7,768	-	7,768	2,377
Cleaning, caretaking and materials		20,557	-	20,557	22,593
Telecommunications, postage and IT		1,211	-	1,211	1,058
Printing and stationery		5,517	-	5,517	5,782
Equipment		710	400	1,110	219
Accountancy		300	-	300	180
Professional Fees		60	-	60	-
Bank Charges		356	-	356	335
Miscellaneous Items		318	-	318	26
Repairs & Renewals		9,470	-	9,470	12,177
Utilities		20,805	-	20,805	13,369
Insurance		3,867	-	3,867	3,707
Administration		13	-	13	13
Depreciation		1,684	-	1,684	1,684
<b>Total resources expended</b>		<u>121,164</u>	<u>400</u>	<u>121,564</u>	<u>109,938</u>
<b>Net incoming / (outgoing) resources</b>		<u>(18,232)</u>	<u>-</u>	<u>(18,232)</u>	<u>(5,911)</u>
<b>Taxation</b>		-	-	-	-
<b>Fund balances brought forward</b>		<u>82,978</u>	<u>-</u>	<u>82,978</u>	<u>88,889</u>
<b>Fund balances carried forward</b>	(5)	<u>64,746</u>	<u>-</u>	<u>64,746</u>	<u>82,978</u>

# Peter Street Centre Limited

Charity number 1136773

A Company limited by guarantee number 06475796

## Balance sheet

as at 31 March 2014

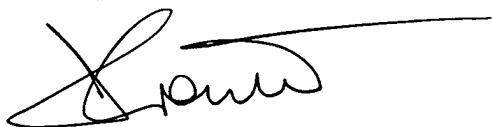
	2014	2014	2014	2013
	Unrestricted	Restricted	Total	Total
Tangible Assets	(5) 1,684	-	1,684	3,368
<b>Total fixed assets</b>	<b>1,684</b>	<b>-</b>	<b>1,684</b>	<b>3,368</b>
<b>Current Assets</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors and prepayments	(6) 10,340	-	10,340	12,372
Cash at bank and in hand	(7) 53,925	-	53,925	67,417
<b>Total current assets</b>	<b>64,265</b>	<b>-</b>	<b>64,265</b>	<b>79,789</b>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals	(8) 1,204	-	1,204	180
<b>Total current liabilities</b>	<b>1,204</b>	<b>-</b>	<b>1,204</b>	<b>180</b>
<b>Net current assets / (liabilities)</b>	<b>63,062</b>	<b>-</b>	<b>63,062</b>	<b>79,609</b>
<b>Total assets less current liabilities</b>	<b>64,746</b>	<b>-</b>	<b>64,746</b>	<b>82,977</b>
<b>Creditors: amounts falling due after one year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>	<b>64,746</b>	<b>-</b>	<b>64,746</b>	<b>82,977</b>
<b>Funds</b>				
Restricted Funds	-	-	-	-
Unrestricted funds	64,746	-	64,746	82,978
<b>Total Funds</b>	<b>64,746</b>	<b>-</b>	<b>64,746</b>	<b>82,978</b>

The directors consider that for the period ended 31 March 2014 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 12th September 2014 and signed on its behalf by:



David Crowther ~ Chair

**Peter Street Centre Limited**  
**Notes to the accounts**  
**for the year ended 31 March 2014**

**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 2014**

**3 Grants and Donations**

	2014	2014	2014	2013
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Bauer Radio Cash for Kids	-	400	400	-
Donations	-	-	-	-
	<u>-</u>	<u>400</u>	<u>400</u>	<u>-</u>

**4 Staff costs and numbers**

	2014	2013
	£	£
Gross salaries	42,551	40,729
Social security costs	3,750	3,496
Pensions	1,997	1,997
	<u>48,298</u>	<u>46,222</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 (2013:2)

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
	£	£	£	£	£
Bauer Radio City Cash for Kids	-	400	400	-	-
	<u>-</u>	<u>400</u>	<u>400</u>	<u>-</u>	<u>-</u>

**Purpose of restricted funds**

Bauer Radio City ~ Cash for Kids provided funding for play equipment and mats

**Peter Street Centre Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2014**

**5 Tangible assets**

	Fixtures & Fittings £	Computers & Equipment £	Total £
<b><u>Cost</u></b>			
At 1 April 2013	5,052	-	5,052
Additions	-	-	-
At 31 March 2014	<u>5,052</u>	<u>-</u>	<u>5,052</u>
<b><u>Depreciation</u></b>			
At 1 April 2013	1,684	-	1,684
Charge for year	<u>1,684</u>	<u>-</u>	<u>1,684</u>
At 31 March 2014	<u>3,368</u>	<u>-</u>	<u>3,368</u>
<b><u>Net book value</u></b>			
At 31 March 2014	<u>1,684</u>	<u>-</u>	<u>1,684</u>
At 31 March 2013	<u>3,368</u>	<u>-</u>	<u>3,368</u>

**6 Debtors and prepayments**

	2014 £	2013 £
Debtors	10,340	11,384
Prepayments	-	988
	<u>10,340</u>	<u>12,372</u>

**7 Cash at bank and in hand**

	2014 £	2013 £
Bank a/c 1	53,391	66,679
Cash in hand	534	739
	<u>53,925</u>	<u>67,417</u>

**8 Creditors and accruals**

	2014 £	2013 £
Creditors	724	-
Accruals	480	180
	<u>1,204</u>	<u>180</u>

**9 Trustee remuneration and expenses**

During the year no trustees were paid expenses (2013: 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.