

**Peter Street Centre Limited**

A Company limited by guarantee number 06475796

**Annual Report and Unaudited Financial Statements**  
**for the period 1st February 2009 to 31 March 2010**



Greater Merseyside Community  
Accountancy Service

# **Peter Street Centre Limited**

## ***Annual Report and Financial Statements*** ***for the year ended 31 March 2010***

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

# **Peter Street Centre Limited**

## **Directors' report**

The Directors during the year were

<b>Name</b>	<b>Position</b>
Audrey Twiss	Chair
Ann Harrison	Secretary
Wilf Foster	Treasurer
Margaret Beesley	
Margaret McClachlan	
Cllr David Crowther	

### **Centre Manager**

Denise Brook

### **Method of appointment**

Directors 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

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

### **Accountants**

### **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**

Our service delivery remains unchanged as a venue provider for activities and training that contribute towards the quality of life for people in the surrounding area

Our commitment to Day opportunities Day Opportunities is detailed on the St Helen's Councils website as the Learning Disability Day Opportunities Service who currently use the centre 18 hours per week and Centre management collaborate with Day Opportunities staff as to the success of the Centre being used as a venue This is an area we wish to continue and expand

We now work closer to many local Health service providers and wish to expand our room hire to facilitate the meeting of groups who are not fully supported locally

Whilst overall income levels rose the Centre had to acknowledge and pay off an over held electricity bill that dated back to the refurbishment in 2006

Unfortunately no final electricity meter readings were taken when the Centre closed for refurbishment and British Gas had continued to bill for a meter that had been removed and Scottish Power did not bill for a meter that was installed in 2006 All paperwork has been retained at the Centre in respect of the issue and the Centre is up to date with all utilities inclusive of a refund from British Gas

The security precautions taken in 2008/9 have appeared valid as the last twelve months has seen a down turn in vandalism and burglary aimed at the Centre

Sustainability will remain the Centre's primary focus and the vision to expand with a third member

of staff remains on hold until funding streams can support the appointment in the short term Concerns over the inevitable budgetary cuts that the public sector will experience in the coming months and the impact on the Centre are difficult to anticipate however the diary is not looking as healthy as previous years

#### **Future Plans**

Board development is priority and in addition a contingency plan for the temporary cover of staff absence is being explored

The original 5 year Business Plan has reached it's end and a new plan for up to 2015 is now being worked on This will include a review of current budget plans, charging policy across all user groups to encourage more ad hoc usage and encouraging more volunteers

Since these accounts have been compiled the Centre has successfully been awarded Charitable Status with effect from 7th July 2010 registration number 1136773

We will be focusing on how this status will assist the Centre in delivering it's aims and objectives and look forward to reporting on the outcomes in next years accounts

**Peter Street Centre Limited**  
**Directors' report continued**

**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 11th August 2010 and signed on behalf of the directors by



Ann Harrison  
Company Secretary

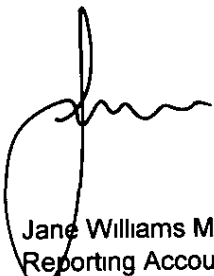
**Peter Street Centre Limited**  
**Reporting Accountants' Report to the Board of Directors**  
**on the unaudited financial statements of**  
**Peter Street Centre Limited**  
**for the period 1st February 2009 to 31 March 2010**

In accordance with my terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company for the period ended 31st March 2010 which comprise the Income and Expenditure Account/Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me

This report is made to the company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for my work or for this report.

You have acknowledged on the Balance Sheet as at 31st March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



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

11th August 2010

**Peter Street Centre Limited**  
**Statement of Financial Activities**  
**for the year ended 31 March 2010**  
**(including the Income and Expenditure account)**

	Notes	2010 Unrestricted funds £	2010 Restricted funds £	2010 Total funds £	2009 Total funds £
<b>Incoming Resources</b>					
Grants and donations	(3)	-	-	-	500
Voluntary Receipts		-	-	-	80,000
Room Hire Charges		159,874	-	159,874	129,294
Bank interest		5	-	5	-
<b>Total incoming resources</b>		<u>159,879</u>	<u>-</u>	<u>159,879</u>	<u>209,794</u>
<b>Resources expended</b>					
Salaries and NICs	(4)	58,729	-	58,729	40,496
Payroll costs		45	-	45	53
Staff travel expenses		-	-	-	5
Vending and Catering		19,367	-	19,367	12,342
Cleaning, caretaking and materials		26,665	-	26,665	19,945
Telecommunications and IT		5,282	-	5,282	644
Printing, postage and stationery		6,687	-	6,687	1,903
Accountancy		360	-	360	360
Professional Fees		170	-	170	170
Bank Charges		697	-	697	252
Administration		31	-	31	15
Repairs & Renewals		19,562	-	19,562	21,107
Utilities		40,590	-	40,590	7,158
Insurance		6,070	-	6,070	-
<b>Total resources expended</b>		<u>184,255</u>	<u>-</u>	<u>184,255</u>	<u>104,450</u>
<b>Net incoming / (outgoing) resources</b>		<u>(24,376)</u>	<u>-</u>	<u>(24,376)</u>	<u>105,344</u>
<b>Taxation</b>		-	-	-	(5,272)
<b>Fund balances brought forward</b>		<u>100,072</u>	<u>-</u>	<u>100,072</u>	<u>-</u>
<b>Fund balances carried forward</b>		<u>75,696</u>	<u>-</u>	<u>75,696</u>	<u>100,072</u>

**Peter Street Centre Limited**  
**Balance sheet**  
**as at 31 March 2010**

		2010 Unrestricted £	2010 Restricted £	2010 Total £	2009 Total £
<b>Fixed Assets</b>					
Tangible Assets		-	-	-	-
<b>Total fixed assets</b>		-	-	-	-
<b>Current Assets</b>					
Debtors and prepayments	(5)	11,155	-	11,155	29,645
Cash at bank and in hand	(6)	65,574	-	65,574	76,059
<b>Total current assets</b>		76,729	-	76,729	105,704
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(7)	1,033	-	1,033	5,632
<b>Total current liabilities</b>		1,033	-	1,033	5,632
<b>Net current assets / (liabilities)</b>		75,696	-	75,696	100,072
<b>Total assets less current liabilities</b>		75,696	-	75,696	100,072
<b>Creditors: amounts falling due after one year</b>		-	-	-	-
<b>Net assets</b>		75,696	-	75,696	100,072
<b>Funds</b>					
Restricted Funds		-	-	-	-
Unrestricted funds		75,696	-	75,696	100,072
<b>Total Funds</b>		75,696	-	75,696	100,072

The directors consider that for the period ended 31 March 2010 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 11th August 2010 and signed on its behalf by

Wilf Foster  
Treasurer

*W Foster*



**Peter Street Centre Limited**  
**Notes to the accounts**  
**for the year ended 31 March 2010**

**1 Limited Liability**

The company 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 Financial Reporting Standard for Smaller Entities (effective January 2005)

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

No changes have been made to the accounts for previous years

**b Turnover**

Turnover primarily consists of invoices raised, nett of VAT, during the period

**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 Pensions**

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

**f Taxation**

In the current year Peter Street Centre Ltd 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

**g Operating Leases**

Commitments under non-cancellable operating leases are charged to the Profit and Loss account when payable

**Peter Street Centre Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2010**

<b>3 Grants and Donations</b>	2010 Unrestricted funds £	2010 Restricted funds £	2010 Total funds £	2009 Total funds £
St Helens MBC Safer Communities	-	-	-	500
	-	-	-	500

<b>3a Voluntary Reciepts</b>	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Transfer from Ravenhead Renaissance	-	-	-	80,000
Peter Street Holding account	-	-	-	80,000

<b>4 Staff costs and numbers</b>	2010 £	2009 £
Gross salaries	50,175	36,930
Social security costs	4,768	3,566
Pensions	3,787	-
	<u>58,729</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 (2009 2)

The company 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 company to the fund.

**Peter Street Centre Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2010**

<b>5 Debtors and prepayments</b>	2010	2009
	£	£
Debtors	11,155	29,645
Prepayments	-	-
	<u>11,155</u>	<u>29,645</u>
<b>6 Cash at bank and in hand</b>	2010	2009
	£	£
Current Account	64,299	75,196
Cash in hand	1,275	863
	<u>65,574</u>	<u>76,059</u>
<b>7 Creditors and accruals</b>	2010	2009
	£	£
Creditors	360	360
VAT	673	-
Corporation Tax	-	5,272
	<u>1,033</u>	<u>5,632</u>
<b>8 Taxation</b>	2010	2009
	£	£
Corporation Tax @ 20 8%	-	5,272

**9 Directors' remuneration and expenses**

No directors received any remuneration or expenses during the accounting period

**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.