

Registered Charity No 1075233  
Company No 03741462

THE PIP CENTRE  
A COMPANY LIMITED BY GUARANTEE  
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2023

THE PIP CENTRE  
A COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

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**THE PIP CENTRE  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended for accounting period commencing from 1 January 2016)

**Constitution, Organisational Structure and Objectives**

The PIP Centre was incorporated as a company limited by guarantee on 25 March 1999 and as such is governed by its Memorandum and Articles of Association. The company is registered with the Charity Commission for England and Wales.

The objectives of the charity are to provide and maintain a centre to provide facilities for the recreation, education and care of the public in South Molton and the surrounding area.

The directors who central the Charity and carry out the administrative duties are listed on page 2.

In planning our activities we have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

**Achievements and Performance**

We continue to run the PIP Centre with Tarka Tots an established early years provision as our main deliverer of services to the community. Alongside this we continue to offer space to the Health Visitors and school nurses to meet families in a child and family friendly environment.

It has been a frustrating year regarding achieving our funding for replacing our heating system - we missed one funding stream due to technicalities within the complex application process. However there are still funding opportunities in the next few months. Our plumber continues to nurse the system along.

The lighting upgrade that we were able to complete thanks to grant funding has helped enormously with the electricity costs.

Just the lighting enabled us to be financially secure - However our reserves were used during covid and we need to build them back.

**Trustees and their Interests**

The members of the Charity are directors for the purposes of company law and trustees for the purposes of charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and there being a deficiency. The trustees are appointed by a democratic process.

**Future Strategies**

The Charity plans to continue to provide a venue for the community having upgraded facilities during the year.

**Results**

The results for the year are as stated in the attached financial statements. A net surplus of £627 arose this year.

#### **Reserves**

These are held at a level which enables the Charity to carry out its objectives.

#### **Risks**

The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

The report of the trustees has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and the Statement of Recommended Practice - Accounting and Reporting by Charities.

**ON BEHALF OF THE BOARD**

**Trustee:**



**Date:**

**31/1/2024**

## THE PIP CENTRE

### LEGAL AND ADMINISTRATIVE INFORMATION

Directors	N Lock	Treasurer
	PL Hyde	Secretary
	PA Newall	Chairman
	J Petts	

Treasurer

Charity No 1075233

Company No 03741462

Bankers  
HSBC  
10 High Street  
Barnstaple  
Devon  
EX311BQ

Independent Examiner Andrew Coates

Registered Office  
Central Park  
Mill Street  
South Molton  
Devon  
EX36 4AS

THE PIP CENTRE

Independent Examiner's Report to the Trustees of the Pip Centre

Year Ended 31 March 2023

I report to the Trustees on my examination of the financial statements of The Pip Centre (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charities Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act or
2. The financial statements do not accord with those records or
3. The financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be



Andrew Coates  
ACIS CILCA

30/1/2024

**THE PIP CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	<i>General</i>		<i>Total Funds 2023 £</i>	<i>Total Funds 2022 £</i>
		<i>Unrestricted</i>	<i>Restricted</i>		
		<i>Funds</i>	<i>Funds</i>		
		<i>2023</i>	<i>2023</i>		
<b>Income and Endowments from</b>					
Voluntary Income	2				
Charitable activities	3	<b>25,000</b>	10,379	35,379	25,000
Total Income		<u>25,000</u>	<u>10,379</u>	<u>35,379</u>	<u>25,000</u>
<b>Expenditure</b>					
Charitable activities	4	<u>29,236</u>	<u>5,516</u>	<u>34,752</u>	<u>30,787</u>
Total expenditure		<u>29,236</u>	<u>5,516</u>	<u>34,752</u>	<u>30,787</u>
Net Income/(expenditure for the year before transfers		(4236)	4863	627	5787
Transfers between funds					
Total funds brought forward		<u>231,181</u>			<u>236,968</u>
Total funds carried forward		<u>226,945</u>	<u>4,863</u>	<u>231,808</u>	<u>231,181</u>

The statement of financial activities included all gains and losses in the year. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. All income and expenditure derives from continuing activities.

**THE PIP CENTRE**  
**BALANCE SHEET AS AT 31 MARCH 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		£	£
<b>Fixed Assets</b>			
Tangible Assets	5	225,220	227,993
<b>Current Assets</b>			
Debtors	6	1,250	0
Cash at bank and in hand		<u>7,433</u>	<u>3,863</u>
<b>Creditors</b>			
Falling due within one year	7	<u>1,420</u>	<u>675</u>
<b>Net Current Assets</b>		<u>7,263</u>	<u>3,188</u>
<b>Net Assets</b>		<u>232,483</u>	<u>231,181</u>
<b>Capital and Reserves</b>			
Unrestricted Income Funds	11	227,620	231,181
Restricted Income Funds		4,863	
<b>Total Reserves</b>		<u>232,483</u>	<u>231,181</u>

The company is entitled to the exemption from audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2022. No members of the company has deposited a notice, pursuant to requiring an audit of the accounts.

The trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD

Trustee



Date

**31/01/2024**

**THE PIP CENTRE**  
**NOTES TO THE ACCOUNTS - YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES**

- a. The accounts have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by charities: statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**b. Asset Policy**

Fixed Assets purchased for continuing use by the charity for the furtherance of its objectives are capitalized at cost and depreciated over their economic lives.

**c. Depreciation**

Tangible fixed assets are written off over their useful economic lives as follows:

Buildings - 1% on a straight-line basis.

- Fixtures, fittings & equipment - 15% on a reducing balance basis

**d. Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds donated for use in a restricted area.

**e. Income Recognition**

All incoming resources are included in the SOFA when the charity has entitlements. to the income, it is probable they will receive it and the amount can be measured reliably.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**f. Expenditure recognition**

Expenditure is recognized as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity is not registered for VAT and all expenditure includes this where appropriate. All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, costs of an indirect nature necessary to support them and costs associated with meeting the constitutional and statutory requirements of the charity.

**THE PIP CENTRE**  
**NOTES TO THE ACCOUNTS - YEAR ENDED 31 MARCH 2023**

**2 VOLUNTARY INCOME**

	<i>2023</i>			<i>2022</i>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	£	£	£	£	£	£
Donations						

**3 CHARITABLE ACTIVITIES**

	<i>2023</i>			<i>2022</i>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	£	£	£	£	£	£
Rental Income	25,000		25,000	25,000		25,000
Grant Income		10,379	10,379			
	25,000	10,379	35,379	25,000		25,000

**4 CHARITABLE EXPENDITURE**

	<i>2023</i>			<i>2022</i>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	£	£	£	£	£	£
Wages and NI	3,000		3,000	3,250		3,250
Light and Heat	11,972		11,972	13,916		13,916
Insurance	734		734	788		788
Property Repairs		4,516	4,516	3,069		3,069
Repairs and Renewal	3,550		3,550	245		245
Telephone	543		543	521		521
Cleaning	2,860		2,860	3,002		3,002
Waste Disposal	1,494		1,494	976		976
Water	861		861	854		854
Accountancy	670		670	1,199		1,199
Professional Fees	560	1,000	1,560			
Bank Charges	20		20	20		20
Depreciation	2,972		2,972	2,947		2,947
	29,236	5,516	34,752	30,787		30,787

**THE PIP CENTRE**  
**NOTES TO THE ACCOUNTS - YEAR ENDED 31 MARCH 2023**

**5. TANGIBLE FIXED ASSETS**

	<i>Property</i>	<i>Equipment</i>	<i>Total</i>
	£	£	£
Cost as at 1 April 2022	291,117	16,613	307,730
Additions		199	
As at 31 March 2023	291,117	16,812	307,929
<b>Depreciation</b>			
As at 1 April 2022	63,328	16,409	79,737
Charge for the period	2911	61	2972
As at 31 March 2023	66239	16470	82709
<b>Net book value</b>			
As at 31 March 2022	227,789	204	227,993
<b>Net book value</b>			
As at 31 March 2023	224,878	342	225,220

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade Debtors	1250	
Prepayments		
	1250	

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade Creditors		
Accruals	1420	675
	1420	675
	1250	

#### 8. CONTROL

The company was controlled throughout this period by its trustees. The present Trustees are as listed on page 2.

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#### 9. TRUSTEES

The trustees were not remunerated or reimbursed for any expenses during the period. Mrs Claire Newell, daughter in law of trustee Mrs Pauline Newall was paid £3000.00 gross wages during the period as centre coordinator during the year.

#### 10. TAXATION

As a charity, The PIP Centre was exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or 5256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

#### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
Tangible fixed Assets	225,220		225,220
Current Assets	3,820	4,863	86,683
Current Liabilities	1,420		1,420
	<u>227,620</u>	<u>4,863</u>	<u>232,483</u>