

**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 2024**

THE PIP CENTRE
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

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**THE PIP CENTRE
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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 control 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

The PIP Centre continues to deliver a resource to organisations delivering services to children and families in the South Molton Area, with Tarka Tots continuing to run a quality nursery with an integrated approach supporting families outside the nursery provision remit. The Health Visitors continue to use the centre to undertake early years checks with babies and young children.

We have managed to steer the organisation through another year of challenges. Our greatest trial is the heating, and once we have conquered that, we will hopefully be on a much more stable footing.

We continue to experience frustrations with the grant application system for the upgrade of the heating system. It has been very time consuming obtaining specialist quotes for the centre only to be let down by Energy 361 - again. The heating is a fundamental issue for the centre, with the old system and the costs involved, we cannot make the upgrades we need to the rest of the centre.

We are now at a stage where we need to think about how to step up with applications and we are actively seeking a volunteer/trustee to apply for grants who can help with this.

All our costs have risen, and we have sought the best value for money services we can find.

Nick Lock continues to do an excellent job of keeping the centre looking clean and cared for, for which many thanks. Also, thanks to the Trustees for their continuing support, Trish and I have now been involved with the Pip Centre for more than 33 years.

Alongside continuing to deliver a quality resource for the community over the next year we will continue to be focusing on grant funding.

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 deficit of £7,082 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



Pauline Newell
Director

Date: 17 / 12 / 2024

THE PIP CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	N Lock	
	P L Hyde	Secretary
	P A Newell	Chairman
	J Petts	

Treasurer

Charity No 1075233

Company No 03741462

Bankers
HSBC
10 High Street
Barnstaple
Devon
EX31 1BQ

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 2024

I report to the Trustees on my examination of the financial statements of The Pip Centre (the charity) for the year ended 31 March 2024.

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).

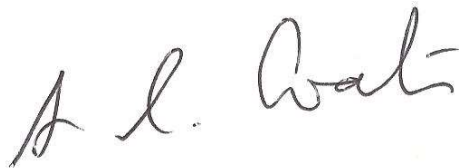
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charities Commission under section 145(5)(b) of the Act.

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 reached.



A. C. GATES

ACIS

10/12/2024

THE PIP CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	<i>General</i>		<i>Total</i> <i>Funds</i> 2024 £	<i>Total</i> <i>Funds</i> 2023 £
		<i>Unrestricted</i>	<i>Restricted</i>		
		<i>Funds</i>	<i>Funds</i>		
		2024	2024		
		£	£	£	£
Income and Endowments from					
Voluntary Income	2	50	-	50	-
Charitable activities	3	25,600	0	25,600	35,379
Total Income		25,650	0	25,650	35,379
Expenditure					
Charitable activities	4	32,732	0	32,732	30,787
Total expenditure		32,732	0	32,732	30,787
Net Income/(expenditure for the year before transfers		(7,082)	0	(7,082)	5787
Transfers between funds		-	-	-	-
Total funds brought forward		226,945	4,863		231,808
Total funds carried forward		219,863	4,863	224,726	231,808

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 2024

	<i>Note</i>	<i>2024</i> £	<i>2023</i> £
Fixed Assets			
Tangible Assets	5	222,398	225,220
Current Assets			
Debtors	6	110	1,250
Cash at bank and in hand		<u>5,554</u>	<u>7,433</u>
Creditors			
Falling due within one year	7	<u>3,336</u>	<u>2,095</u>
Net Current Assets		<u>2,328</u>	<u>6,588</u>
Net Assets		<u><u>224,726</u></u>	<u><u>231,808</u></u>
Capital and Reserves			
Unrestricted Income Funds	11	219,863	226,945
Restricted Income Funds		4,863	4,863
Total Reserves		<u><u>224,726</u></u>	<u><u>231,808</u></u>

For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

ON BEHALF OF THE BOARD



Pauline Newell
Director

Date 17 / 12 / 2024

THE PIP CENTRE
NOTES TO THE ACCOUNTS – YEAR ENDED 31 MARCH 2024

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.

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

c. 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.

d. 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.

e. 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 2024

2 VOLUNTARY INCOME

	2024			2023		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	£	£	£	£	£	£
Donations	50	-	50	-	-	-
	<u>50</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 CHARITABLE ACTIVITIES

	2024			2023		
	<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	600		600	-	10,379	10,379
	<u>25,650</u>		<u>25,650</u>	<u>25,000</u>	<u>10,379</u>	<u>35,379</u>

4 CHARITABLE EXPENDITURE

	2024			2023		
	<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	3,000		3,000
Light and Heat	13,496		13,496	11,972		11,972
Insurance	885		885	734		734
Property Repairs					4,516	4,516
Repairs and Renewal	3,178		3,178	3,550		3,550
Telephone	352		352	543		543
Cleaning	5,203		5,203	2,860		2,860
Waste Disposal	1,733		1,733	1,494		1,494
Water	896		896	861		861
Accountancy	942		942	670		670
Professional Fees	-		-	560	1,000	1,560
Bank Charges	60		60	20		20
Depreciation	2,987		2,987	2,972		2,972
	<u>32,732</u>		<u>32,732</u>	<u>30,787</u>		<u>30,787</u>

THE PIP CENTRE
NOTES TO THE ACCOUNTS – YEAR ENDED 31 MARCH 2024

5. TANGIBLE FIXED ASSETS

	<i>Property</i>	<i>Equipment</i>	<i>Total</i>
	£	£	£
Cost as at 1 April 2023	291,117	16,812	307,929
Additions	-	165	-
	<u>291,117</u>	<u>16,977</u>	<u>308,094</u>
As at 31 March 2024			
Depreciation			
As at 1 April 2023	66,239	16,470	82,709
Charge for the period	2,911	76	2,987
	<u>69,150</u>	<u>16,546</u>	<u>85,696</u>
As at 31 March 2024			
Net book value			
As at 31 March 2023	<u>224,878</u>	<u>342</u>	<u>225,220</u>
Net book value			
As at 31 March 2024	<u>221,967</u>	<u>431</u>	<u>222,398</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Debtors	110	1,250
Prepayments	-	-
	<u>110</u>	<u>1,250</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	1,741	-
Accruals	1,595	2,095
	<u>3,336</u>	<u>2,095</u>

8. CONTROL

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

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 S256 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 ASSTS BETWEEN FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
Tangible fixed Assets	222,398		222,398
Current Assets	801	4,863	5,664
Current Liabilities	3,336		3,336
	<u>219,863</u>	<u>4,863</u>	<u>224,726</u>

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