

**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 2025**

**THE PIP CENTRE  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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 provide a valuable resource to organisations delivering services to children and families in the South Molton area. Tarka Tots continues to run a high-quality nursery with an integrated approach, supporting families beyond the standard nursery provision. They were recently inspected by Ofsted and received a rating of *Good*.

The health visitors and school nurses continue to use the centre regularly to undertake health checks and address other health-related needs of children and families.

Through hard work and commitment, we have managed to place our finances in a much more stable position, with funds now available to carry out much-needed maintenance both inside and outside the property. There is still a lot to do, but we are steadily progressing through the list.

We have not yet been successful in securing any grants for the heating system, which continues to cause regular problems and remains inefficient. I am now working with an independent voluntary grant-support agency, and we hope to source funding for the heating system alongside ongoing maintenance needs. Over the past year, we advertised for a trustee to take on the role of grant-raising trustee, but unfortunately we received no suitable applicants.

Nick Lock continues to do an excellent job of keeping the centre clean and well cared for—we are very grateful for his ongoing commitment. Claire continues to manage the finances and the day-to-day running of the property, and we thank her for her dedication. We also have a volunteer "odd-job man" who is on call for any daily maintenance issues.

I would also like to thank the Trustees for their continued support. Trish and I have now been involved with the PIP Centre for more than 34 years. Like many other charities, we continue to struggle to recruit new volunteers to join the board.

Alongside maintaining the delivery of a high-quality resource for the community, our focus over the next year will remain on securing grant funding, identifying new trustees, and completing the work required to maintain the PIP Centre.

**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 £833.00 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:** 18 / 12 / 2025

## THE PIP CENTRE

### LEGAL AND ADMINISTRATIVE INFORMATION

Directors	H Ashcroft C Crispin P L Hyde P A Newall J Petts	Secretary Chairman
Treasurer		
Charity No	1075233	
Company No	03741462	
Bankers	HSBC 10 High Street Barnstaple Devon EX31 1BQ	
Independent Examiner	Caroline Bennett	
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 2025**

I report to the Trustees on my examination of the financial statements of The Pip Centre (the charity) for the year ended 31 March 2025.

**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.

*C Bennett* AICB  
17/12/2025

**THE PIP CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE**  
**ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

		General			
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2025	2025	2025	2024
Notes		£	£	£	£
<b>Income and Endowments from</b>					
Voluntary Income	2	-	-	-	50
Charitable activities	3	27,950	0	27,950	25,600
Total Income		27,950	0	27,950	25,650
<b>Expenditure</b>					
Charitable activities	4	28,783	0	28,783	32,732
Total expenditure		28,783	0	28,783	32,732
Net Income/(expenditure for the year before transfers		(833)	0	(833)	(7,082)
Transfers between funds		-	-	-	-
Total funds brought forward		219,863	4,863		224,726
Total funds carried forward		219,030	4,863	223,893	224,726

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 2025**

	<i>Note</i>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible Assets	5	219,422	222,398
<b>Current Assets</b>			
Debtors	6	-	110
Cash at bank and in hand		<u>7,002</u>	<u>5,554</u>
<b>Creditors</b>			
Falling due within one year	7	<u>2,531</u>	<u>3,336</u>
<b>Net Current Assets</b>		<u>4,471</u>	<u>2,328</u>
<b>Net Assets</b>		<u>223,893</u>	<u>224,726</u>
<b>Capital and Reserves</b>			
Unrestricted Income Funds	11	219,030	219,863
Restricted Income Funds		4,863	4,863
<b>Total Reserves</b>		<u>223,893</u>	<u>224,726</u>

For the year ending 31 March 2025, 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 18 / 12 / 2025

**THE PIP CENTRE**  
**NOTES TO THE ACCOUNTS – YEAR ENDED 31 MARCH 2025**

**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 2025**

**2 VOLUNTARY INCOME**

	<b>2025</b>			<b>2024</b>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	£	£	£	£	£	£
Donations	-	-	-	50	-	50
	-	-	-	-	-	-

**3 CHARITABLE ACTIVITIES**

	<b>2025</b>			<b>2024</b>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	£	£	£	£	£	£
Rental Income	27,250	-	27,250	25,000	-	25,000
Grant Income	700	-	700	600	-	600
	27,950	-	27,950	25,600	-	25,600

**4 CHARITABLE EXPENDITURE**

	<b>2025</b>			<b>2024</b>		
	<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	8,259	-	8,259	13,496	-	13,496
Insurance	989	-	989	885	-	885
Property Repairs	-	-	-	-	-	-
Repairs and Renewal	3,022	-	3,022	3,178	-	3,178
Telephone	481	-	481	352	-	352
Cleaning	4,352	-	4,352	5,203	-	5,203
Waste Disposal	1,866	-	1,866	1,733	-	1,733
Water	1078	-	1078	896	-	896
Accountancy	1102	-	1102	942	-	942
Professional Fees	-	-	-	-	-	-
Equipment Expensed	210	-	210	-	-	-
General Expenses	1386	-	1386	-	-	-
Bank Charges	62	-	62	60	-	60
Depreciation	2,976	-	2,976	2,987	-	2,987
	28,783	-	28,783	32,732	-	32,732

**THE PIP CENTRE**  
**NOTES TO THE ACCOUNTS – YEAR ENDED 31 MARCH 2025**

**5. TANGIBLE FIXED ASSETS**

	<i>Property</i>	<i>Equipment</i>	<i>Total</i>
	£	£	£
Cost as at 1 April 2024	291,117	16,977	308,094
Additions	-	-	-
As at 31 March 2025	<u>291,117</u>	<u>16,977</u>	<u>308,094</u>
<b>Depreciation</b>			
As at 1 April 2024	69,150	16,546	85,696
Charge for the period	<u>2,911</u>	<u>65</u>	<u>2,976</u>
As at 31 March 2025	<u>72,061</u>	<u>16,611</u>	<u>88,672</u>
<b>Net book value</b>			
As at 31 March 2024	<u>221,967</u>	<u>431</u>	<u>222,398</u>
<b>Net book value</b>			
As at 31 March 2025	<u>219,056</u>	<u>366</u>	<u>219,422</u>

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

	<b>2025</b>	<b>2024</b>
	£	£
Trade Debtors	-	110
Prepayments	<u>-</u>	<u>-</u>
	<u>-</u>	<u>110</u>

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

	<b>2025</b>	<b>2024</b>
	£	£
Trade Creditors	1,627	1,741
Accruals	<u>904</u>	<u>1,595</u>
	<u>2,531</u>	<u>3,336</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 ASSETS BETWEEN FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
Tangible fixed Assets	219,422		219,422
Current Assets	2,139	4,863	7,002
Current Liabilities	2,531		2,531
	<u>219,030</u>	<u>4,863</u>	<u>223,893</u>