

**PRINCESS STREET TRAINING EDUCATION &
ENTERPRISE CENTRE**

**FINANCIAL STATEMENTS AND ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2021**

Registered Charity Number: 1122032

PRINCESS STREET TRAINING EDUCATION & ENTERPRISE CENTRE

Reports and Accounts for the Year Ended 31 December 2021

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PRINCESS STREET TRAINING EDUCATION & ENTERPRISE CENTRE

GENERAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

ORGANISATION: Princess Street Training Education & Enterprise Centre

ADDRESS: 25-28 Princess Street
Burton on Trent
Staffordshire
DE14 2NW

BANKERS:	HSBC Bank 18 High Street Burton on Trent Staffordshire DE14 1HU	Natwest Bank 59 High Street Burton on Trent Staffordshire DE14 1JG
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ACCOUNTANTS: AM Chartered Management Accountants
47 Branston Road
Burton on Trent
Staffordshire
DE14 3BY

Princess Street Training Education & Enterprise Centre

Independent Examiner's Report

To the trustees of the Princess Street Training Education & Enterprise Centre (PSTEEC)

I report on the accounts of the charity for the year ended 31 December 2021.

Respective responsibilities of trustees and examiner

The charities Trustees are responsible for the preparation of the accounts. The charities Trustees 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, It is my responsibility 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 Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the trustees 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 statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention other than that disclosed below

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with section 41 of the Act and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 1993 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Atif Mahfooz ACMA CGMA
AM Chartered Management Accountants
47 Branston Road
Burton on Trent
Staffordshire
DE14 3BY

Date: 20th October 2022

Princess Street Training Education & Enterprise Centre

Detailed Income and Expenditure Account for the Year ended 31st December 2021

	2021		2020	
	£	£	£	£
Income				
Grants & Donations received	20,181		81,753	
Job Retention Scheme Grant	<u>18,355</u>	38,536	<u>20,630</u>	102,382
Expenditure				
Staff Costs	27,107		40,015	
Business Rates	0		3,341	
Utilities	2,949		3,146	
Insurance	2,178		1,491	
Project Costs	0		1,997	
Post and Stationery	0		197	
Advertising	1,641		1,712	
IT & Telecoms	1,773		2,618	
Cleaning	43		291	
Repairs & Renewals	950		1,071	
Legal Fees *	43,195		0	
Legal & Professional	750		850	
Security	0		0	
Room Hire	1,535		0	
Sundries	833		239	
Depreciation	513		626	
		83,507		57,596
		<hr/>		<hr/>
NET INCOME FOR PERIOD		(44,971)		44,786
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*- Note to legal Fees

Legal costs have been incurred due to an unelected committee purporting to represent the freeholder of the land taking possession of the building from which the PSTEEC Charity has operated since inception (2008). A court injunction was successfully obtained by the PSTEEC to regain access to the building.

Princess Street Training Education & Enterprise Centre
Balance Sheet
as at 31 December 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Land & Buildings		645,356		645,356	
Other Tangible Fixed Assets		2,339	647,695	2,852	648,208
Current Assets					
Restricted - Cash at bank		200,000		200,000	
Unrestricted - Cash at bank and in hand		44,907		88,977	
Current Liabilities		6,178		5,791	
Net Current Assets			238,729		283,186
Net Assets			886,424		931,394
Financed By:					
Accumulated Funds		931,394		886,608	
Income & Expenditure	5	(£44,971)	886,424	£44,786	931,394

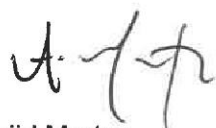
Client Approval Certificate

We approve the financial statements for the year ended 31 December 2021.

We confirm:

- (i) We have made available to AM Chartered Management Accountants all of our accounting records and have provided all of the information necessary for the preparation of the financial statements;
- (ii) To the best of our knowledge and belief, the accounting records reflect all the transactions entered into by us in the period covered by the financial statements.

Approved and authorised for issue by the Trustees on 20th October 2021



Amjid Murtza
Chair Trustees
Princess Street Training Education & Enterprise Centre

Notes to the Accounts
For the year ended 31 December 2021

1 Accounting Policies

The accounts have been prepared under the historical cost conventions and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities SORP (FRS102).

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Donations and Voluntary Income

Donations and voluntary income are accounted for gross when received.

Grants Receivable

Grants for immediate expenditure are accounted for when they become receivable.

Tangible Fixed Assets and Depreciation

Fixed assets for charity use are capitalised at cost where acquired or market value as determined by the trustees when donated. They are stated in the financial statements at cost or original value less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets at 18% per annum.

Allocation of costs

Where items involve more than one category they are apportioned on a basis consistent with the use of the resource.

2 Grants and donations received

	2021 Total
Grants	£10,000
Joint Projects	£7,871
Donations	£2,310
Total	£20,181

Other Income

	2021 Total
Job Retention Scheme Grant	£18,355

3 Trustees remuneration and expenses

No remuneration was paid or is payable for the year out of the funds of the charity, either directly or indirectly, to any trustee or person known to be connected to any trustee.

4 Taxations

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31 December 2021 (2020 – Nil)

5 Funds

The assets and liabilities are represented by the following funds.

	Restricted	Unrestricted	Total
	£	£	£
Fixed Assets	645,356	2,339	647,695
Current Assets	200,000	38,729	238,729
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	845,356	41,068	886,424