

**PRINCESS STREET TRAINING EDUCATION &
ENTERPRISE CENTRE**

**FINANCIAL STATEMENTS AND ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024**

Registered Charity Number: 1122032

PRINCESS STREET TRAINING EDUCATION & ENTERPRISE CENTRE

Reports and Accounts for the Year Ended 31 December 2024

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PRINCESS STREET TRAINING EDUCATION & ENTERPRISE CENTRE

GENERAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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 2025

Princess Street Training Education & Enterprise Centre

Detailed Income and Expenditure Account for the Year ended 31st December 2024

	2024		2023	
	£	£	£	£
Income				
Grants & Donations received	138,283		77,701	
Reimbursed Legal Fees *	50,000			
Interest Received	<u>2,687</u>	190,971	<u>1,937</u>	79,637
Expenditure				
Staff Costs	35,008		29,063	
Utilities	3,067		3,238	
Insurance	2,641		2,366	
Project Costs	4,735		7,403	
Post and Stationery	27		15	
Advertising	1,260		1,140	
IT & Telecoms	4,072		1,691	
Cleaning	471		400	
Repairs & Renewals	37,001		6,452	
Bank Charges	0		0	
Legal Fees	1,893		20,808	
Legal & Professional	2,550		450	
Security	989		2,679	
Sundries	513		283	
Depreciation	283		345	
		95,468		76,333
NET INCOME FOR PERIOD		95,503		3,304

* Note to Reimbursed Legal Fees

An unelected group of people took over the charity which leases the building from which PSTEEC operates from and tried to terminate the lease. Legal proceedings were pursued by the trustees of PSTEEC at Birmingham High Court against these individuals and the issue was raised with the Charity Commission which enforced elections at the charity. Following the conclusion of the legal proceedings, the unelected group were found to be personally liable for the breaking of the lease and ordered to pay costs of £50,000 which were received in 2024.

Princess Street Training Education & Enterprise Centre
Balance Sheet
as at 31 December 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Land & Buildings		645,356		645,356	
Other Tangible Fixed Assets		1,289	646,645	1,572	646,928
Current Assets					
Restricted - Cash at bank		200,000		200,000	
Unrestricted - Cash at bank and in hand		146,835		54,099	
Debtors		0		0	
Current Liabilities		650		3,700	
Net Current Assets			346,185		250,399
Net Assets			<u>992,830</u>		<u>897,327</u>
Financed By:					
Accumulated Funds		897,327		894,023	
Income & Expenditure	5	£95,503	<u>992,830</u>	£3,304	<u>897,327</u>

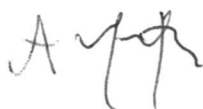
Client Approval Certificate

We approve the financial statements for the year ended 31 December 2024.

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 2025



Amjid Murtza
Chair Trustees

Princess Street Training Education & Enterprise Centre
Notes to the Accounts
For the year ended 31 December 2024

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, donations and income received

	2024 Total
Grants	£11,942
Joint Projects	£102,775
Donations	£4,385
Room Hire	£19,182
Interest Received	£2,687
Legal Fees Re-imbursed	£50,000
Total	£190,971

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 2024 (2023 – Nil)

5 Funds

The assets and liabilities are represented by the following funds.

	Restricted	Unrestricted	Total
	£	£	£
Fixed Assets	645,356	1,289	646,645
Net Current Assets	200,000	146,185	346,185
	845,356	147,474	992,830