

**Peter Street Centre Limited**

Charity number 1136773

A Company limited by guarantee number 06475796

**Annual Report and Financial Statements  
for the year ended 31 March 2021**



Greater Merseyside Community  
Accountancy Service

**Annual Report and Financial Statements  
for the year ended 31 March 2021**

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Prepared by the Greater Merseyside Community Accountancy Service

**ACHIEVEMENTS AND PERFORMANCES**

April 2020 through till March 2021 proved to be a difficult time for all businesses from both the public and private sector. The ability to plan was taken out of the hands from most and driven by lock down restrictions and survival meant responding to the release of lockdown quickly as it occurred.

As indicated in last years Directors report the Centre secured new tenancies from Footsteps and MPH training and retained the library service, Homestart and Mere electrical.

The general ad hoc bookings took a hit with only 2 months registering any income at all and little to no income to the sports hall over the twelve months period. Fortunately the Centre qualified for grant income for the Covid business restriction period as history confirmed the Centre used to benefit greatly from the regular hire of the sports hall or the accommodating of large group meetings with the serving of refreshments. We hope as we move towards June 21st 2021 that the planned lifting of restrictions permits the return of what the Centre delivers best.

In maintenance terms the Centre required extensive repair to the boilers with a replacement of one planned for 2021/22. We should not forget the Centre is 15yrs on from the original refurbishment and fittings will require attention over time.

The Board of Directors continue to make regular review of policies within the Centre to ensure our delivery is compliant and any amendments made, and review dates marked forward.

**FUTURE PLANS**

Looking to the year ahead we will be identifying and responding to the needs of local people with the view to maintaining the Centre for the future generations.

**PUBLIC BENEFIT**

In identifying and reviewing these priorities, aims and objectives, plus the supporting actions and activities for the year, we have been fully mindful of the guidance contained in the Charity Commission's general guidance on public benefit. We have aimed to ensure that all these planned actions and activities, agreed or noted by the Trustees/Directors at our regular Committee Meetings, are for public benefit.

# Peter Street Centre Limited

## Financial Review

The surplus of the charity for the year amounted to £24,396 ((£24,024) ~ 2020)

## Reserves Policy

Details of the charity's reserves are shown in note 7a and show a figure of £95,153. This level of reserves is equivalent to 12 months of the centre's running costs.

## Risk Management

The trustees actively review the major strategic, business and operational risks that the charity faces on a regular basis and acknowledge that the key risks relate to reduction in room hire and any major building issues.

## Statement of Directors' responsibilities

Company law requires the directors to prepare financial accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on 25th June 2021 and signed on behalf of the directors by:



David Crowther  
Chairperson

## Reference and Administrative Details

**Peter Street Centre Limited**

**Charity number 1136773**

**A Company limited by guarantee number 06475796**

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2021.

Name	Position	Dates
David Crowther	Chair	
Ann Harrison	Chair	
Charles Pennington	Secretary	

### Method of appointment

Trustees are elected by the members at the AGM

### Registered address

Peter Street  
St Helens  
Merseyside  
WA10 2EQ

### Bankers

Natwest  
5 Ormskirk Street  
St Helens  
Merseyside  
WA10 1DR

### Governing document

The organisation is a company limited by guarantee, incorporated on 17th January 2008 in the name of Peter Street Centre Limited Company Number 6475796 and registered as a Charity on 7th July 2010. Charity number 1136773.

The organisation was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association.

### Objects of the organisation

To further or benefit the residents of St Helens and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these subjects but not otherwise, the trustees shall have the power: to establish or secure the establishment of a community centre and to maintain or manage or cooperate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

### Accountant

on behalf of:

**Greater Merseyside Community Accountancy Service**  
Beacon Building  
College Street  
St Helens  
WA10 1TF

# Independent Examiner's report to the trustees of Peter Street Centre Limited

I report on the accounts of the charity for the year ended 31st March 2021 set out on pages 6 to 14.

## Respective responsibilities of the Trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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
- ☐ state whether particular matters have come to my attention.

## Basis of Independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 you as 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 the statement below.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

- ☐ to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 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.



Jane Williams  
MAAT  
Greater Merseyside Community Accountability Service  
Beacon Building  
College Street  
St Helens  
WA10 1TF

25th June 2021



Notes

[illegible]

The above statement includes all gains and losses recognised during the year. All activities are regarded as continuing. The Notes on pages 9 to 14 form an integral part of these accounts.

# Peter Street Centre Limited

Charity number 1136773

A Company limited by guarantee number 06475796

Balance sheet

as at 31 March 2021

	2020	2020	2021
Current Assets			
Debtors and prepayments	£	£	£
Cash at bank and in hand	-	-	910
Total current assets	95,153	95,153	69,847
(7)	95,153	95,153	70,757

Current liabilities:  
amounts falling due within one year  
Creditors (due within one year)

	2020	2020	2021
Total current liabilities	-	-	-
(8)	-	-	-

Net Assets

	2020	2020	2021
Funds of the charity			
Restricted Funds	-	-	-
Unrestricted funds	95,153	95,153	70,757
Total Funds	95,153	95,153	70,757

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2021

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 9 to 14 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 25th June 2021 and signed on their behalf by:

Ann Harrison  
Director / Trustee



**Peter Street Centre Limited**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 March 2021**

	2020	2021
	£	£
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) per SOFA	24,396	(24,044)
Investment income	-	-
(Increase)/decrease in debtors	-	2,854
Increase/(decrease) in creditors	910	(1,037)
	25,306	(22,227)
<b>Cash flows from investing activities</b>		
Investment income	-	-
<b>Net increase/(decrease) in cash:</b>	25,306	(22,227)
<b>Total cash as at 01 April 2020</b>	69,847	92,074
<b>Total cash as at 31 March 2021</b>	95,153	69,847

(5)

(6)

The notes on pages 9 to 14 form an integral part of these accounts.

- 1 Basis of preparation**
  - 1.1 These accounts (financial statements) have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
    - (a) The Charities Act 2011
    - (b) The Companies Act 2006
    - (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
    - (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)
  - 1.2 The charity meets the definition of a public benefit entity as defined by FRS 102
  - 1.3 The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.
- 2 Accounting Policies**
  - 2.1 Fund accounting**
    - (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
    - (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
    - (c) The purposes of the funds are shown in Note 7a.
  - 2.2 Income**
    - (a) Income is recognised and included in the Statement of Financial Activities (SOFAs) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
    - (b) Where income has related expenditure (e.g. creche), the income and related expenditure are reported gross in the SOFA.
    - (c) Bank interest is recognised when credited to the account.
    - (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
    - (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.
  - 2.3 Expenditure and liabilities**
    - (a) Expenditure is recognised on the accruals basis.
    - (b) The charity is registered for VAT, thus all costs are shown net of VAT.
    - (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
    - (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation  
 Building improvements: 20% straight line basis to nil  
 Fixtures and fittings: 15% straight line basis to nil  
 Equipment: 20% straight line basis to nil

**2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

**2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

**2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

**3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.  
 Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisations), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

## For the year ended 31 March 2021

[illegible]

7 Expenditure of charitable activities

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**Peter Street Centre Limited**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

7a Movements in funds					
Unrestricted funds		Restricted funds			
General funds					
As at	01/04/2020	£	£	£	£
Incoming Resources	98,611	-	-	-	-
Outgoing Resources	74,215	-	-	-	-
Transfers	£	-	-	-	-
As at 31/03/2021	£	95,153	95,153	95,153	95,153
Total funds					
	70,757	98,611	74,215	-	95,153
8 Governance Costs					
Independent Examiners' fee					
Annual Return Fee					
Fees					
9 Debtors and prepayments					
Debtors					
Prepayments					
10 Cash at bank and in hand					
Current Account					
Cash in hand					
11 Creditors and accruals					
Creditors					
Accruals					
12 Staff costs and numbers					
Gross salaries					
Social security costs					
Pensions					
No employee earned £50,000 per annum or more in the current accounting period					
The average number of employees during the year was 1 (2020:1)					
The charity operates defined contribution pension schemes in respect of its employees. These contributions are made to externally administered pension schemes. The pension cost represents the contributions payable by the organisation to the fund.					



**Peter Street Centre Limited**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

**13 Comparative income and expenditure by fund type**

	Unrestricted Funds 2020 £	Unrestricted Funds 2021 £	Restricted Funds 2020 £	Restricted Funds 2021 £
Income from:				
Income from donations	-	-	-	-
Income from charitable activities	31,000	5,419	-	-
Other incoming resources	67,611	82,330	-	-
Bank interest	-	-	-	-
Total incoming resources	98,611	87,749	-	-
Expenditure on:				
Charitable activities	74,215	111,793	-	-
Net incoming / (outgoing) resources	24,396	(24,044)	-	-
Transfers between funds	-	-	-	-
Net movement in funds	24,396	(24,044)	-	-
Reconciliation of funds	70,757	94,801	-	-
Total funds as at 01 April 2020	95,153	70,757	-	-
Total funds as at 31 March 2021	(7a)			