

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 2023

The logo for Greater Merseyside Community Accountancy Service (gmcas) features the lowercase letters 'gmcas' in a white, sans-serif font, centered within a solid black rectangular background.

Greater Merseyside Community
Accountancy Service

Peter Street Centre Limited

Annual Report and Financial Statements for the year ended 31 March 2023

Contents	Page
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5
Statement of financial activities	6
Balance sheet	7
Statement of Cash flows	8
Notes to the accounts	9 to 14

Prepared by the Greater Merseyside Community Accountancy Service

Peter Street Centre Limited

Trustees' report continued

ACHIEVEMENTS AND PERFORMANCES

Peter Street Centre April 2022 through until March 2023 has again seen many changes. The library initially due to close October 2022 postponed till April 2023, this of course gave way to levels of uncertainty as to the future income to the Centre.

On a more positive note, Homestart expanded its service in St Helens as anticipated and now occupy their original office space and the Hobby room. Footsteps and Mere electrical have remained as tenants although concerns were raised in particular by Mere electrical as to the increased rent applied this year due to increased heat and lighting costs.

Adult Community Learning (ACL) remain busy with ESOL classes as they, like many training organisations in the UK are contracted to deliver English speaking courses amongst other training needs to asylum seekers and refugees. We would however anticipate ACL's level of hire to decline over 2023/2024 releasing a number of rooms back to community use.

Like all residents and businesses in the UK fuel prices remain a concern due to the excessive rises. We have a contract with our current fuel provider to protect from some of the price hikes till 2024 however our costs are not fully protected. Directors have included within the monthly meeting agenda an additional item for fuel costs so they can be monitored closely and the cost of running the building can be reflected in the hire charges.

FUTURE PLANS

Peter Street is now 17 years on from original refurbishment and being prudent in the current climate plans for future proofing are underway. As a consequence of these plans £50,000 has been earmarked from the £90,000 balance with the further £40,000 being treated as working capital as it represents close to three months running costs.

Looking to the year ahead as last year we will be identifying and responding to the needs of local people with the view to maintaining the Centre for the future generations. We will continue to review the balance between corporate and community usage, continually factoring in the need to maintain sustainability.

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 £4,084 (Deficit (£8,264) ~ 2022)

Reserves Policy

Details of the charity's reserves are shown in note 7a and show a figure of £90,975. 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 enable them 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 14th September 2023 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 2023.

Name	Position	Dates
David Crowther	Chair	
Ann Harrison	Secretary	
Charles Pennington		

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 2023 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 Accountancy Service
Beacon Building
College Street
St Helens
WA10 1TF

14th September 2023

Peter Street Centre Limited
Statement of Financial Activities
(Including Income & Expenditure Account)
for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Income from donations	(4)	-	-	-	-
Income from charitable activities	(5)	-	-	-	-
Other incoming resources	(6)	117,588	-	117,588	105,551
Bank interest		-	-	-	-
Total incoming resources		117,588	-	117,588	105,551
Resources expended					
Charitable activities	(7)	113,504	-	113,504	113,815
Net incoming / (outgoing) resources		4,084	-	4,084	(8,264)
Transfers between funds		-	-	-	-
Net movement in funds		4,084	-	4,084	(8,264)
Reconciliation of funds					
Total funds as at 01 April 2022		86,890	-	86,890	95,154
Total funds as at 31 March 2023	(7a)	90,975	-	90,975	86,890

The above statement includes all gains and losses recognised during the year.
All activities are regarded as continuing.
Comparative figures for the previous year by fund type are shown in Note 13.
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 2023

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Current Assets				
Debtors and prepayments	(6) -	-	-	-
Cash at bank and in hand	(7) 90,975	-	90,975	86,890
Total current assets	90,975	-	90,975	86,890
Current liabilities:				
amounts falling due within one year				
Creditors (due within one year)	(8) -	-	-	-
Total current liabilities	-	-	-	-
Net Assets	90,975	-	90,975	86,890
Funds of the charity				
Restricted Funds	-	-	-	-
Unrestricted funds	90,975	-	90,975	86,890
Total Funds	90,975	-	90,975	86,890

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2023

- 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 14th September 2023 and signed on their behalf by:

Ann Harrison
Director / Trustee

Peter Street Centre Limited
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 March 2023

	2023	2022
	Total	Total
	£	£
Cash flows from operating activities:		
Net income/(expenditure) per SOFA	4,084	(8,264)
Investment income	-	-
(Increase)/decrease in debtors	(5) -	-
Increase/(decrease) in creditors	-	-
	<u>4,084</u>	<u>(8,264)</u>
Cash flows from investing activities		
Investment income	(6) -	-
Net increase/(decrease) in cash:	4,084	(8,264)
Total cash as at 01 April 2022	<u>86,890</u>	<u>95,154</u>
Total cash as at 31 March 2023	<u>90,975</u>	<u>86,890</u>

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

Peter Street Centre Limited

Notes to the accounts

for the year ended 31 March 2023

1 Basis of preparation

These accounts (financial statements) have been prepared under the historical cost convention,

- 1.1 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 (SOFA) 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, 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.

Peter Street Centre Limited
Notes to the accounts
for the year ended 31 March 2023

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.

(b) Prepayments are valued at the amount prepaid.

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 organisation), 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.

Peter Street Centre Limited
Notes to the accounts
for the year ended 31 March 2023

4 Income from donations

	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Income from charitable activities

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Miscellaneous Income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Other Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Room hire charges	117,588	-	117,588	105,551
	<u>117,588</u>	<u>-</u>	<u>117,588</u>	<u>105,551</u>

Peter Street Centre Limited
Notes to the accounts
for the year ended 31 March 2023

7 Expenditure of charitable activities

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<u>Direct Costs</u>					
Salaries and NICs	(4)	36,899	-	36,899	34,334
Payroll costs		226	-	226	245
Memberships & fees		86	-	86	40
Vending and Catering		4,911	-	4,911	6,796
Cleaning, caretaking and materials		31,862	-	31,862	28,891
Telecommunications, postage and IT		454	-	454	684
Printing and stationery		3,481	-	3,481	2,617
Bank Charges		70	-	70	271
Repairs & Renewals		12,225	-	12,225	18,285
Utilities		20,918	-	20,918	18,444
Insurance		1,709	-	1,709	2,669
Governance Costs	(8)	663	-	663	538
Total resources expended		113,504	-	113,504	113,815

Peter Street Centre Limited
Notes to the accounts
for the year ended 31 March 2023

7a Movements in funds

	As at 01/04/2022	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2023
Unrestricted funds	£	£	£	£	£
General funds	86,890	117,588	113,504	-	90,975
Restricted funds	-	-	-	-	-
	-	-	-	-	-
Total funds	86,890	117,588	113,504	-	90,975

8 Governance Costs

	2023	2022
	£	£
Independent Examiners' fee	450	525
Annual Return Fee	13	13
Fees	200	-
	<u>663</u>	<u>538</u>

9 Debtors and prepayments

	£	£
Debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

10 Cash at bank and in hand

	£	£
Current Account	87,157	84,007
Cash in hand	3,818	2,883
	<u>90,975</u>	<u>86,890</u>

11 Creditors and accruals

	£	£
Creditors	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>

12 Staff costs and numbers

	£	£
Gross salaries	35,287	32,234
Social security costs	-	-
Pensions	1,612	2,100
	<u>36,899</u>	<u>34,334</u>

No employee earned £50,000 per annum or more in the current accounting period
The average number of employees during the year was 1 (2022:1)

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 2023

13 Comparative income and expenditure by fund type

	Unrestricted Funds		Restricted Funds	
	2023	2022	2023	2022
	£	£	£	£
Income from:				
Income from donations	-	-	-	-
Income from charitable activities	-	-	-	-
Other incoming resources	117,588	105,551	-	-
Bank interest	-	-	-	-
Total incoming resources	117,588	105,551	-	-
Expenditure on:				
Charitable activities	113,504	113,815	-	-
Net incoming / (outgoing) resources	4,084	(8,264)	-	-
Transfers between funds	-	-	-	-
Net movement in funds	4,084	(8,264)	-	-
Reconciliation of funds				
Total funds as at 01 April 2022	86,890	95,154	-	-
Total funds as at 31 March 2023	(7a) 90,975	86,890	-	-