

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
The Peel Centre Charitable Trust (CIO)

C J Woodhead & Co Ltd  
158 Hemper Lane  
Greenhill  
Sheffield  
South Yorkshire  
S8 7FE

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for the Year Ended 31 December 2023

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Report of the Trustees  
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

To further or benefit the residents of Dronfield 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 and leisure time occupation with the objective of improving the conditions of life for residents.

In furtherance of these objects but not otherwise, the Trustees shall have power:

To establish or secure the establishment of a community centre and to maintain or manage or co-operate 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.

## ACHIEVEMENT AND PERFORMANCE

### Fundraising activities

The main sources of income are from the letting of rooms at affordable rates to community groups together with donations and legacies.

## FINANCIAL REVIEW

### Investment policy and objectives

Under the constitution, the charity has the power to invest in any way that the Trustees wish but subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

The trustees operate a deposit account, which interacts with the current account whilst producing an interest return on the surplus funds.

### Reserves policy

The trustees have established the level of reserves that the charity ought to have. Reserves are needed to bridge funding gaps should there be a shortfall in lettings.

The trustees consider that the level of reserves required, excluding fixed assets to be £5000. The actual level of reserves at 31st December 2023 was £278,249 (2022 - £282,962).

Report of the Trustees  
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Peel Centre is a charitable incorporated organisation governed by its constitution dated 5th April 2019. It is registered as a charity with the Charities Commission. Membership of the CIO must be approved by the Board of Trustees.

The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.

Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Recruitment and appointment of new trustees

As set out in the constitution the trustees shall be subject to a maximum of twelve trustees and shall not be less than three trustees. The only persons eligible to be members of the CIO are its charity trustees.

Organisational structure

The Board of Trustees administers the Charity. The Board meets monthly.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the content of the constitution, the committee and the recent financial performance of the charity.

Related parties

The charity has a close relationship with The Dronfield Heritage Trust, an organisation responsible for maintaining, promoting and utilising an historic barn which is situated close to the Peel Centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182841

Principal address

High Street  
Dronfield  
Derbyshire  
S18 1PY

Trustees

Mrs D Smillie  
B Simpson  
Miss C Vaughan  
Miss J Ward  
M Baker (resigned 18.3.24)  
Miss K Cockayne (resigned 18.3.24)

Report of the Trustees  
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner  
C J Woodhead & Co Ltd  
158 Hemper Lane  
Greenhill  
Sheffield  
South Yorkshire  
S8 7FE

COMMENCEMENT OF ACTIVITIES

The CIO commenced its activities on 01/07/19.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

Independent Examiner's Report to the Trustees of  
The Peel Centre Charitable Trust (CIO)

Independent examiner's report to the trustees of The Peel Centre Charitable Trust (CIO)

I report to the charity trustees on my examination of the accounts of The Peel Centre Charitable Trust (CIO) (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

Christopher John Woodhead

C J Woodhead & Co Ltd  
158 Hemper Lane  
Greenhill  
Sheffield  
South Yorkshire  
S8 7FE

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	27,464	-	27,464	21,774
Investment income	3	459	-	459	89
Other income		-	-	-	2,667
Total		<u>27,923</u>	<u>-</u>	<u>27,923</u>	<u>24,530</u>
EXPENDITURE ON					
Other		<u>32,636</u>	<u>-</u>	<u>32,636</u>	<u>47,217</u>
NET INCOME/(EXPENDITURE)		(4,713)	-	(4,713)	(22,687)
RECONCILIATION OF FUNDS					
Total funds brought forward		282,962	-	282,962	305,649
TOTAL FUNDS CARRIED FORWARD		<u><u>278,249</u></u>	<u><u>-</u></u>	<u><u>278,249</u></u>	<u><u>282,962</u></u>

Balance Sheet  
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	6	250,902	-	250,902	257,033
CURRENT ASSETS					
Debtors	7	3,980	-	3,980	1,730
Cash at bank		28,521	-	28,521	28,636
		<u>32,501</u>	<u>-</u>	<u>32,501</u>	<u>30,366</u>
CREDITORS					
Amounts falling due within one year	8	(5,154)	-	(5,154)	(4,437)
NET CURRENT ASSETS		<u>27,347</u>	<u>-</u>	<u>27,347</u>	<u>25,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		278,249	-	278,249	282,962
NET ASSETS		<u>278,249</u>	<u>-</u>	<u>278,249</u>	<u>282,962</u>
FUNDS	9				
Unrestricted funds				278,249	282,962
TOTAL FUNDS				<u>278,249</u>	<u>282,962</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Trustee



Notes to the Financial Statements  
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Lettings	<u>27,464</u>	<u>21,774</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Interest received	<u>459</u>	<u>89</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Some trustees were refunded for small items in the nature of cleaning materials or repairs that they had purchased at their own cost.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,774	-	21,774
Investment income	89	-	89
Other income	<u>2,667</u>	<u>-</u>	<u>2,667</u>
Total	<u>24,530</u>	<u>-</u>	<u>24,530</u>
EXPENDITURE ON			
Other	<u>47,217</u>	<u>-</u>	<u>47,217</u>
NET INCOME/(EXPENDITURE)	(22,687)	-	(22,687)
RECONCILIATION OF FUNDS			
Total funds brought forward	305,649	-	305,649

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	282,962	-	282,962

## 6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2023 and 31 December 2023	225,000	14,572	34,787	300	274,659
DEPRECIATION					
At 1 January 2023	-	8,512	9,014	100	17,626
Charge for year	-	909	5,155	67	6,131
At 31 December 2023	-	9,421	14,169	167	23,757
NET BOOK VALUE					
At 31 December 2023	225,000	5,151	20,618	133	250,902
At 31 December 2022	225,000	6,060	25,773	200	257,033

The Trustees arranged a further valuation of the Peel Centre Building on 25th June 2024. The report valued the building at £285,000 (including previous improvements). This valuation falls almost six months after the year end but it is felt appropriate to note it with a view to enacting the revised valuation in the accounts to 31st December 2024.

Accordingly, the building is still shown in the accounts to 31st December 2023 at a value of £225,000 based upon a previous valuation received on 26th May 2021.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	1,437	-
Other debtors	828	-
Prepayments and accrued income	1,715	1,730
	<u>3,980</u>	<u>1,730</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	3,666	-
Other creditors	1,488	4,437
	<u>5,154</u>	<u>4,437</u>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	282,962	(4,713)	278,249
	<u>282,962</u>	<u>(4,713)</u>	<u>278,249</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	27,923	(32,636)	(4,713)
	<u>27,923</u>	<u>(32,636)</u>	<u>(4,713)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	305,649	(22,687)	282,962
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>305,649</u>	<u>(22,687)</u>	<u>282,962</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,530	(47,217)	(22,687)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,530</u>	<u>(47,217)</u>	<u>(22,687)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	305,649	(27,400)	278,249
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>305,649</u>	<u>(27,400)</u>	<u>278,249</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,453	(79,853)	(27,400)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>52,453</u>	<u>(79,853)</u>	<u>(27,400)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Lettings	27,464	21,774
Investment income		
Interest received	459	89
Other income		
Grant income received	-	2,667
Total incoming resources	27,923	24,530
<b>EXPENDITURE</b>		
Support costs		
Management		
Caretaking services	5,134	4,455
Rates and water	693	991
Insurance	1,068	837
Light and heat	4,871	5,490
Sundries	120	71
Repairs & renewals	3,198	8,877
Gardening	277	466
Cleaning & waste disposal	8,334	8,753
Administrative costs	1,612	9,269
IT maintenance	207	173
Plant and machinery	909	1,070
Fixtures and fittings	5,155	5,749
Computer equipment	67	100
	31,645	46,301
Governance costs		
Telephone & broadband	468	418
Accountancy & professional fees	523	498
	991	916
Total resources expended	32,636	47,217
Net expenditure	(4,713)	(22,687)

This page does not form part of the statutory financial statements