

REGISTERED CHARITY NUMBER: 1182841

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
The Peel Centre Charitable Trust (CIO)**

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

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

Report of the Trustees
for the Year Ended 31 December 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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.

Significant activities

The Peel Centre Charitable Trust ceased to operate on 30th June 2019 having formed a Charitable Incorporated Organisation (CIO). The Peel Centre Charitable Trust CIO.

The new CIO took over the operating activities of the former Peel Centre Charitable Trust on 1st July 2019 and retained the former charity's accounts year end of 31st December 2019.

On 1st July 2019 The Peel Centre Charitable Trust donated all of its assets and liabilities to the new CIO. These amounted to a net asset value of £92,318.46.

The Trustees of The Peel Centre Charitable Trust were recorded as the owners of the Peel Centre building on behalf of the charity. They formally donated this building to the new CIO on 1st July 2019. This donation is also included in exceptional items at a value of £200,000.

The Charities SORP requires a consolidated set of accounts to be prepared which effectively merges the results of the two organisations to show the position for the full year. These accounts, which represent this position, are shown under the name of the CIO as required by the SORP.

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 2019 was £287,640.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Peel Centre is a charitable incorporated organisation (CIO) 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

E Beach (appointed 5.4.19)
Mrs D Smillie (appointed 5.4.19)
B Simpson (appointed 5.4.19)
Miss C Vaughan (appointed 5.4.19)
Miss J Ward (appointed 16.3.20)

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. These accounts represent the full 12 months trading of the CIO and the former charitable trust.

The Peel Centre Charitable Trust (CIO)

Report of the Trustees
for the Year Ended 31 December 2019

Approved by order of the board of trustees on 19 October 2020 and signed on its behalf by:


Miss C Vaughan - 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 2019.

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:

The Peel Centre Charitable Trust (CIO)

Statement of Financial Activities
for the Year Ended 31 December 2019

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOMING RESOURCES FROM				
Voluntary income		25,189	-	25,189
Investment income	2	<u>283</u>	<u>-</u>	<u>283</u>
Total		25,472	-	25,472
RESOURCES EXPENDED ON				
Costs of generating funds	3	883	-	883
Charitable activities				
Exceptional items		(200,000)	-	(200,000)
Other resources expended		<u>28,888</u>	<u>-</u>	<u>28,888</u>
Total		(170,229)	-	(170,229)
NET INCOME		195,701	-	195,701
RECONCILIATION OF FUNDS				
Total funds brought forward		91,939	-	91,939
TOTAL FUNDS CARRIED FORWARD		<u>287,640</u>	<u>-</u>	<u>287,640</u>

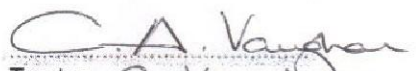
The notes form part of these financial statements


The Peel Centre Charitable Trust (CIO)

Balance Sheet
31 December 2019

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	6	214,825	-	214,825
CURRENT ASSETS				
Debtors	7	2,882	-	2,882
Cash at bank		<u>73,343</u>	<u>-</u>	<u>73,343</u>
		76,225	-	76,225
CREDITORS				
Amounts falling due within one year	8	(3,410)	-	(3,410)
NET CURRENT ASSETS		<u>72,815</u>	<u>-</u>	<u>72,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		287,640	-	287,640
NET ASSETS		<u>287,640</u>	<u>-</u>	<u>287,640</u>
FUNDS	9			
Unrestricted funds				<u>287,640</u>
TOTAL FUNDS				<u>287,640</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 Oct 2020 and were signed on its behalf by:


Trustee C. Vaughan


Trustee D. Smillie

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2019

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.

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	- 20% 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.

2. INVESTMENT INCOME

Interest received

£
283

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

3. COSTS OF GENERATING FUNDS

Costs of generating voluntary income

Support costs	£ <u>883</u>
---------------	-----------------

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019.

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

5. EXCEPTIONAL ITEMS

The Peel Centre building was owned by the trustees of The Peel Centre Charitable Trust on behalf of the charity. This was donated to the new CIO at a value of £200,000. This donation is also included in exceptional items.

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	-	4,602	4,602
Additions	<u>200,000</u>	<u>16,013</u>	<u>216,013</u>
At 31 December 2019	<u>200,000</u>	<u>20,615</u>	<u>220,615</u>
DEPRECIATION			
At 1 January 2019	-	2,084	2,084
Charge for year	<u>-</u>	<u>3,706</u>	<u>3,706</u>
At 31 December 2019	<u>-</u>	<u>5,790</u>	<u>5,790</u>
NET BOOK VALUE			
At 31 December 2019	<u>200,000</u>	<u>14,825</u>	<u>214,825</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	2,047
Prepayments and accrued income	<u>835</u>
	<u>2,882</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	614
Other creditors	<u>2,796</u>
	<u>3,410</u>

9. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	91,939	195,701	287,640
TOTAL FUNDS	<u>91,939</u>	<u>195,701</u>	<u>287,640</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,472	170,229	195,701
TOTAL FUNDS	<u>25,472</u>	<u>170,229</u>	<u>195,701</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.

The Peel Centre Charitable Trust (CIO)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2019

£

INCOMING RESOURCES

Voluntary income

Lettings	25,107
Ticket sales (lectures)	298
Recharges (phone & broadband)	<u>(216)</u>
	25,189

Investment income

Interest received	<u>283</u>
-------------------	------------

Total incoming resources	25,472
---------------------------------	--------

RESOURCES EXPENDED

Support costs

Management

Salaries	4,388
Rates and water	491
Insurance	1,249
Light and heat	4,258
Postage and stationery	60
Sundries	194
Repairs & renewals	2,618
Decorating	870
Gardening	467
Cleaning & waste disposal	6,863
Administrative costs	1,576
Professional charges	1,518
IT maintenance	242
Plant and machinery	2,621
Fixtures and fittings	<u>1,085</u>
	28,500

Finance

Bank charges	155
--------------	-----

Other 4

Telephone & broadband	216
Accountancy and legal fees	900
Exceptional items	<u>(200,000)</u>
	<u>(198,884)</u>

Total resources expended	<u>(170,229)</u>
--------------------------	------------------

Net income	<u>195,701</u>
-------------------	----------------

This page does not form part of the statutory financial statements