

**Perranporth Activate Cornwall  
Project Limited  
(Limited by guarantee)**

**Annual report and unaudited financial statements**

**For the year ended 31 July 2012**

Company registration number 05457359

Charity registration number 1129599

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# Perranporth Activate Cornwall Project Limited (Limited by guarantee)

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# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Reference and administrative details

*For the year ended 31 July 2012*

Name of charity	Perranporth Activate Cornwall Project Limited
Company registration number	05457359
Charity registration number	1129599
Governing document	Memorandum and articles of association
Constitution	Company limited by guarantee
Trustees	Rev Jeremy Andrew Rev Simon Clarke Jacqueline Price Rev Alan Bashforth

The above trustees constitute directors of the company for Companies Act purposes

No trustee has any beneficial interest in the charity

Registered office address	Honeysuckle Cottage Polgoda Road Goonhavern TRURO Cornwall TR4 9NW
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Independent examiner	GD Boulton FCA Robinson Reed Layton Peat House Newham Road TRURO Cornwall TR1 2DP
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Bankers	Barclays Bank Plc 14 King Street TRURO Cornwall TR1 2RD
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# Perranporth Activate Cornwall Project Limited (Limited by guarantee)

## Trustees' report

*For the year ended 31 July 2012*

The trustees present their annual report and financial statements for the year ended 31 July 2012

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005)

### **Structure, governance and management**

The company registered as a charity on the 14 May 2009. The charity operates as a company limited by guarantee and is governed by its memorandum and articles, as amended by special resolution on 27 January 2009.

#### *Trustee appointment*

Trustees are appointed at the Annual General Meeting. Persons wishing to stand as a trustee must be proposed by a Member, giving the appropriate notice prior to the Annual General Meeting. The trustee board may appoint a member to be a trustee, to hold office until the next Annual General Meeting.

Trustees will be appointed based on the consideration of skills required within the management committee.

### **Objectives and activities**

#### *Objectives*

To create a youth congregation that would provide Christian worship, spiritual growth and support, in partnership with local churches, and also to identify and then address the needs of young people in the wider community.

#### *To help young people advance through life by*

The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life,

Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities so that they may grow to full maturity as individuals and members of the society.

To act as a resource for young people up to the age of 18 living in Perranporth, St Agnes and the surrounding areas by providing assistance, advice and organising programmes of physical, educational and other activities.

In planning our activities for the year, the trustees kept in mind the Charity Commissions guidance on public benefit.

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Trustees' report

*For the year ended 31 July 2012*

#### **Achievements and performance**

Activate has continued to work with young people in the Perranporth and St Agnes in the name of the churches in this area

Through cell groups and Bible studies a number of young people have grown in their faith

The skate sessions, "Varial", and open youth club have engaged young people who are not yet part of the church

Our youth worker, Tim, continued to mentor some of the young people, and has been able to help them through some difficult life situations and decisions

Tim moved on to a new project at the end of our financial year

#### **Financial review and results for the year**

The results for the year are shown in the statement of financial activities on page 7 and show net outgoing resources for the year of £2,228 (2011 incoming resources £4,085), which together with the reserves brought forward of £27,542 (2011 £23,457) gives a total reserves figure of £25,314. Of this amount £24,289 (2011 £26,175) is unrestricted

#### **Plans for the future**

Our plans for the future include

- re-launching the project after a four-month gap between workers
- refurbishment of main office/youth room
- strengthening oversight of project
  - o day-to-day line management new line-manager appointed for new worker
  - o monthly management meetings have been restructured
  - o trustees/directors (all newly in position) to deepen understanding of project and their roles

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Trustees' report

*For the year ended 31 July 2012*

#### **Reserves policy**

The charity aims to hold reserves of between three and six months of unrestricted expenditure

#### **Investment policy**

The trustees regularly review the cash held by the charity and whilst maintaining access to funds for operational purposes, will place any surplus funds in an interest bearing deposit account when appropriate

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that operating systems are in place which mitigate or minimise these risks

#### **Tax status**

The company being a registered charity is exempt from corporation tax

#### **Statement of Trustees' responsibilities**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs and of the net incoming or outgoing resources of the company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# Perranporth Activate Cornwall Project Limited (Limited by guarantee)

## Trustees' report

*For the year ended 31 July 2012*

### Statement of disclosure to independent examiner

So far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is unaware. Additionally the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



**Simon Clarke**  
*Trustee*

Honeysuckle Cottage  
Polgoda Road  
Goonhavern  
TRURO  
Cornwall  
TR4 9NW

13 December 2012

# Perranporth Activate Cornwall Project Limited (Limited by guarantee)

## Independent examiner's report to the Trustees of Perranporth Activate Cornwall Project Limited (Limited by guarantee)

I report on the financial statements of the charity for the year ended 31 July 2012, which are set out on pages 7 to 15

### *Respective responsibilities of trustees and examiner*

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. 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 financial statements 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 report*

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the 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 financial statements 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 financial statements which accord with the accounting records, 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 financial statements to be reached

  
GD Boulton FCA

Chartered Accountant

Peat House  
Newham Road  
TRURO  
TR1 2DP

14 December 2012



# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 July 2012

	Notes	Restricted funds £	Unrestricted funds £	Total 2012 £	Total 2011 £
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	3	-	26,958	<b>26,958</b>	46,206
Activities for generating funds	4	-	95	<b>95</b>	927
Investment income	5	-	197	<b>197</b>	172
<b>Total incoming resources</b>		-	27,250	<b>27,250</b>	47,305
<b>Resources expended</b>					
Cost of generating funds					
Voluntary income		-	-	-	1,220
Fundraising trading					
cost of goods sold and other costs		-	1,020	<b>1,020</b>	3,210
Charitable activities		342	27,522	<b>27,864</b>	37,860
Governance costs		-	594	<b>594</b>	930
<b>Total resources expended</b>	6	342	29,136	<b>29,478</b>	43,320
<b>Net (expenditure)/income for the year</b>		(342)	(1,886)	<b>(2,228)</b>	4,085
Funds at 31 July 2011		1,367	26,175	<b>27,542</b>	23,457
<b>Funds at 31 July 2012</b>		1,025	24,289	<b>25,314</b>	27,542

There were no acquisitions or discontinued activities in the years ended 31 July 2012 or 2011

There were no recognised gains or losses for the years ended 31 July 2012 and 2011 other than those passing through the statement of financial activities

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Balance sheet

As at 31 July 2012

	Notes	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	12		2,086		2,782
<b>Current assets</b>					
Debtors	13	1,016		-	
Cash at bank and in hand		23,631		26,232	
		<u>24,647</u>		<u>26,232</u>	
<b>Creditors: amounts falling due within one year</b>	14	(1,419)		(1,472)	
<b>Net current assets</b>			<u>23,228</u>		<u>24,760</u>
<b>Net assets</b>	16		<u>25,314</u>		<u>27,542</u>
<b>Funds</b>					
Restricted funds	15	1,025			1,367
Unrestricted funds	15	24,289			26,175
	15		<u>25,314</u>		<u>27,542</u>

In preparing these financial statements

- a) The trustees are of the opinion the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006,
- b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- c) The trustees acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and,
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its income or expenditure for the period then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

These financial statements were approved by the trustees on 13 December 2012 and were signed on their behalf by

Simon Clarke  
Trustee



Company registration no 05457359

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Notes

*(forming part of the financial statements)*

#### 1 Constitution

The charity is incorporated as a company limited by guarantee and not having a share capital. In the event of a winding up, registered members are liable to contribute a sum not exceeding £1 per member towards the debts and liabilities of the charity and the costs and expenses of winding up.

#### 2 Accounting policies

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

##### 2.1 Cash flow statement

Under Financial Reporting Standard 1, the charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

##### 2.2 Fixed assets and depreciation

Depreciation is provided on fixed assets to write off the cost less the estimated residual value of the assets by equal instalments over their estimated useful economic lives as follows:

Equipment	25% reducing balance
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##### 2.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

##### 2.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of activities for generating funds comprise the costs associated with trips and events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### 2.5 Support costs

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Notes

*(forming part of the financial statements)*

#### **2.6 Governance costs**

Governance costs are those incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements

#### **2.7 Defined contribution pension scheme**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year

#### **2.8 Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund, together with a fair allocation of overheads and support costs

Unrestricted funds are donations and other incoming resources received or generated for any of the charitable objects

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Notes

(forming part of the financial statements)

#### 3 Voluntary income

	Restricted	Unrestricted	2012 Total	2011 Total
	£	£	£	£
<b>Donations and legacies</b>				
Donation – stewardship services	-	2,606	2,606	3,478
Donation – individual	-	3,440	3,440	2,535
Donations – other	-	662	662	93
Grants receivable – Methodist church	-	5,000	5,000	2,050
Grants receivable – Methodist circuit	-	5,000	5,000	-
Grants receivable – Seedbed Trust	-	-	-	6,000
Grants receivable – TMCP	-	-	-	5,000
Grants receivable – CAPF	-	-	-	10,000
Grants receivable – other	-	250	250	1,050
The Joseph Rank Trust	-	10,000	10,000	10,000
Souter Charitable Trust	-	-	-	5,000
Deo Gloria Trust	-	-	-	1,000
	-	26,958	26,958	46,206

#### 4 Activities for generating funds

	2012 £	2011 £
<b>Operating activities</b>		
Tuck shop	-	2
Contributions for trips/events	-	925
Fundraising	95	-
	95	927

#### 5 Investment income

	2012 £	2011 £
Bank interest receivable	197	172

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Notes

(forming part of the financial statements)

#### 6 Total resources expended

	Restricted	Unrestricted	2012 Total	2011 Total
	£	£	£	£
<i>Charitable activities</i>				
Event costs	-	328	328	3,210
Wages and salaries	-	21,836	21,836	29,787
Insurance	-	415	415	402
Pension costs	-	875	875	1,292
Sundry equipment purchases	-	-	-	333
Telephone and fax	-	494	494	599
Other costs	-	1,361	1,361	1,109
Travel and subsistence	-	1,555	1,555	2,760
Recruitment and advertising	-	304	304	415
Legal and professional fees	-	-	-	236
Depreciation	342	354	696	927
	<hr/>	<hr/>	<hr/>	<hr/>
	342	27,522	27,864	41,070
<i>Fundraising</i>				
Other fundraising costs	-	1,020	1,020	1,220
<i>Governance</i>				
Independent examiners fee	-	594	594	930
	<hr/>	<hr/>	<hr/>	<hr/>
	342	29,136	29,478	43,220
	<hr/>	<hr/>	<hr/>	<hr/>

#### 7 Resources expended

	2012 £	2011 £
<i>Resources expended included</i>		
Independent examiner's fees - for independent examination	594	930
	<hr/>	<hr/>

#### 8 Taxation

As the company is a registered charity it is exempt from corporation tax on its charitable activities

# Perranporth Activate Cornwall Project Limited

## (Limited by guarantee)

### Notes

(forming part of the financial statements)

#### 9 Staff costs and numbers

	2012 £	2011 £
Staff costs were as follows		
Salaries and wages	20,461	27,907
Social security costs	1,375	1,880
Other pension costs	875	1,292
	<u>22,711</u>	<u>31,079</u>

No employee received emoluments of more than £60,000

The average number of employees during the year calculated on the basis of full time equivalents was as follows

	2012 No	2011 No
Charitable activities	<u>2</u>	<u>2</u>

#### 10 Trustees' remuneration and expenses

The trustees (who are also the directors) received no emoluments

Expenses paid to two trustees during 2012 totalled £116 (2011 £194)

#### 11 Pension scheme

The charity operates a defined contribution scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £875 (2011 £1,292)

There were no outstanding or prepaid contributions at either the beginning or end of the financial year

#### 12 Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 August 2011 and 31 July 2012	<u>6,339</u>
<b>Depreciation</b>	
At 1 August	3,557
Charge for the year	696
	<u>4,253</u>
<b>Net book value</b>	
At 31 July 2012	<u>2,086</u>
At 31 July 2011	<u>2,782</u>

# Perranporth Activate Cornwall Project Limited (Limited by guarantee)

## Notes

(forming part of the financial statements)

### 13 Debtors

	2012 £	2011 £
Prepayments	1,016	-

### 14 Creditors: amounts falling due within one year

	2012 £	2011 £
Other creditors including taxation & social security	439	422
Accruals and deferred income	980	1,050
	<b>1,419</b>	<b>1,472</b>

### 15 Analysis of movements of funds

	Brought forward £	Incoming resources £	Resources expended £	Carried forward £
<i>Restricted funds</i>				
Archbishops Council	1,104	-	(276)	828
Perranporth Gardens Charities	263	-	(66)	197
	<b>1,367</b>	<b>-</b>	<b>(342)</b>	<b>1,025</b>
<i>Unrestricted funds</i>				
General	26,175	27,250	(29,136)	24,289
	<b>27,542</b>	<b>27,250</b>	<b>(29,478)</b>	<b>25,314</b>

The Archbishops Council was funding received towards skate ramps and related salary costs. The balance carried forward represents the remaining net book value.

The Perranporth Gardens Charities funding was for musical equipment. The balance carried forward represents the remaining net book value.



# Perranporth Activate Cornwall Project Limited (Limited by guarantee)

## Notes

*(forming part of the financial statements)*

### 16 Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Tangible assets	1,025	1,061	2,086
Net current assets	-	23,228	23,228
	<hr/>	<hr/>	<hr/>
	<b>1,025</b>	<b>24,289</b>	<b>25,314</b>
	<hr/>	<hr/>	<hr/>