

REGISTERED COMPANY NUMBER: 3785409 (England and Wales)
REGISTERED CHARITY NUMBER: 1076888

**Report of the Trustees and
Financial Statements for the Year Ended 30 September 2013
for
THE SPIRES CENTRE**



Tudor John LLP
Chartered Accountants
and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE SPIRES CENTRE

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for the year ended 30 September 2013**

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THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
3785409 (England and Wales)

Registered Charity number
1076888

Registered office
8 Tooting Bec Gardens
Streatham
London
SW16 1RB

Trustees

The Revd Mandy Hodgson	
Mr James Brooke Turner	
Mr Aidan Schulkes	- resigned 20 8 13
Mr Bernard Wynne	
Mr Jim McAuslan	
Mr Simon Pearson	
Ms Janis Wharton	
Mrs Anne Rey	- appointed 18 3 13
Dr Louise Johns	- appointed 20 8 13
Mr Don Willatgamuwa	- appointed 20 8 13

The respective Incumbents are Trustees/Directors by virtue of their office.

The Directors of the charitable company are Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

Company Secretary
Mrs Tracy Kilner

Auditors
Tudor John LLP
Chartered Accountants
and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers: National Westminster Bank plc, Streatham Branch, 54 Streatham High Road, London SW16 1XE and
Bank of Scotland, 600 Gorgie Road, Edinburgh EH11 3XP

The Spires Centre is a member of:

Homeless Link
Lambeth Community Empowerment Network
Lambeth Case Review Panel
Lambeth Voluntary Action Council
National Council for Voluntary Organisations (NCVO)
Prostitution Action Group - Lambeth
Streatham Town Centre Forum
UKNSWP - UK Network of Sec Work Projects
VAWG Forum
Women's Resource Centre

Principal Agency Links:

Alcohol Recovery Project ARP Choices Project
Alone in London
City Lit
City Road (Intervention Detox)
Community Drugs Project
Community Safety Services
Crime Reduction Initiative (CRI)
Eaves
Equinox
Faith in Action - Merton
First Steps Trust
Foundation 66
Gaia (Refuge)
His Church Charity
Independent Offender Management
Ingus
Job Centre Plus
Kairos Community
Kingston University
Lambeth College
Lambeth Community Mental Health Services
Lambeth Social Services (Adult & CYPS)
Lambeth Tenancy Services
Lorraine Hewitt House
Maudsley AAU
ODAAT
Open College Network London Region (OCNLR)
Prince's Trust
Probation
SMART (services for drug users)
South London & Maudesley NHS Trust (SLAM)
St Georges Hospital GUM Clinic
St Mungo's (Chrysalis Project)
START (Mental Health Services for Rough Sleepers)
Thames Reach
The Challenge
The Pavement
The Robes Project
Three Boroughs Primary Healthcare Team
Trust (working with women involved in sex work)
Two Step (Hope Worldwide)
Violence against Women & Girls Forum - Lambeth
Volunteer Centre Croydon

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Principle Agency Links continues:

Volunteer Centre Lambeth
Volunteer Centre Merton
Volunteer Centre Wandsworth
Wandsworth - Public Health Team
Women in Prison
Wrap up London (Hands on London)

Funders: We are very grateful to the organisations that have been substantial funders of The Centre in the last 12 months

Alexandra Trust
Bishop Thomas Grant
Chapel Royal
Christ Church - Streatham
Curveball Marketing
Edith Murphy
English Martyrs - Streatham
Garfield Weston
Gibbs Charitable Trust
Goldsmiths
Highfield Trust
Holy Trinity - Balham
Kingston University - Katherine Faulkner/Natahe Marshall
L B of Lambeth
March Christian Trust
Mrs Smith & Mount
Peter Minet Trust
Porticus
Premier League
S L A M NHS Trust
SCHS Ltd
Sir Cliff Richard Charitable Trust
Souter Charitable Trust
St Bartholomews Church -Norbury
St Leonards Church - Streatham
St Lukes Church - Battersea
St Martin of Tours - Epsom
St Mary - Merton
St Mary & St John - Balham
St Mary's Church - Putney
St Thomas More Church - Dulwich
Trust for London
Trust House Charitable Foundation
Waitrose
Walcot Foundation
Wandsworth PCT
Wates Foundation
White Benevolent Fund

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Spires is a private charitable company limited by guarantee, having no share capital, governed by its memorandum and articles of association. The liability of each member in the event of a winding up is £10. The charitable company does not use 'Limited' in its name by virtue of section 30 of The Companies Act 2006. The affairs of the company are managed by the Trustees who are obliged to meet at least four times a year for this purpose. The Trustees may number between three and ten.

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

The last twelve months has been a time of major change for Spires, in regard to senior staff and trustees, we saw the retirement of our long-standing chair Aidan Shulkes and subsequently the resignation of our Director Amanda Addo who after 8 years in post moved to a new role in the West Country. All of those associated with Spires will, I am sure, join me in thanking both of them for their dedicated service to Spires over a good many years. We will remember them both fondly and thank them for all they did for Spires.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The post of Trustee

Existing Trustees, Officers, Management Committee members and other interested parties may recommend to the Board potential new Trustees with skills appropriate to the needs of Spires. Potential new Trustees undertake a process of observing Spires's activities and having informal interviews with Spires Chair of Trustees, Spires Director and other Trustees. Subsequent appointment is by an ordinary resolution of the Board.

Trustees in office are not subject to periodic retirement and reappointment and may only be removed by an ordinary resolution of the Board or by their personal decision to resign, communicated in writing.

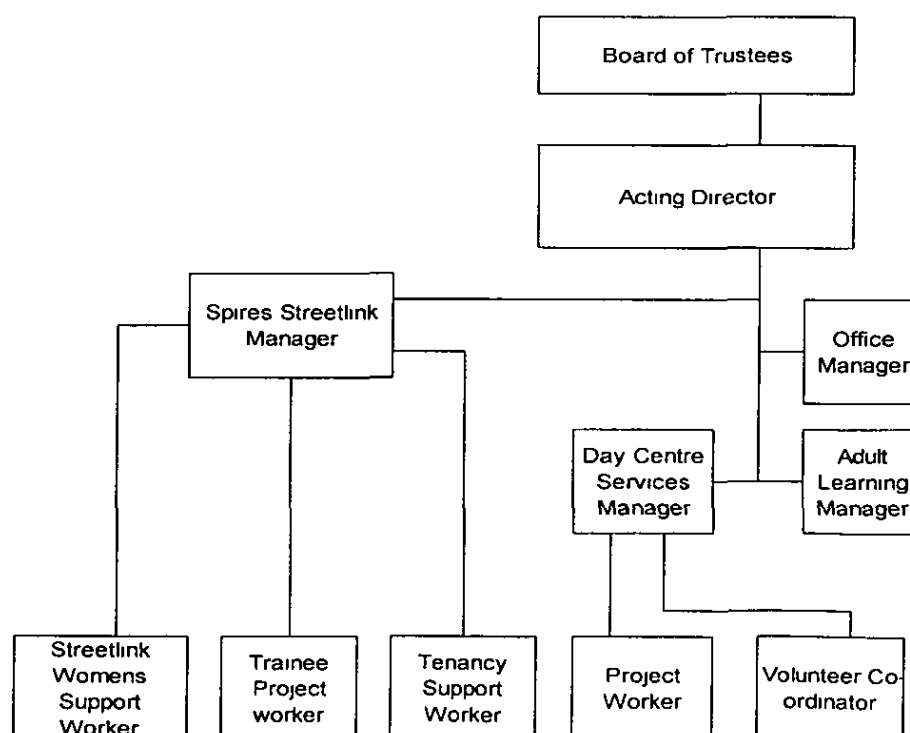
Trustee induction and training

New Trustees visit the Centre to meet staff, volunteers and clients and to understand fully the nature of Spires work. Access to the staff handbook and all policies and procedures relating to governance and delivery of Spires work is essential.

New Trustees are encouraged to shadow Spires's key staff by arrangement. Further specific skills training deemed necessary to undertake the role of Trustee is arranged in conjunction with Spires Chair of Trustees and Spires Director.

Management and organisation

The Trustees meet quarterly to coordinate the general strategy, direction and management of Spires, receiving detailed reports from Spires Director and other officers as required. The day-to-day affairs of Spires are managed by the Director. The organisation chart is as follows:



THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Spires is committed to working in partnership with other agencies both statutory and voluntary. These relationships enable Spires's staff to access any additional specialist help our clients need, and prevents duplication of work. Key partnerships include the volunteer centres in Lambeth, Merton and Croydon, specialist drug and alcohol treatment and support agencies, primary healthcare services, providers of both emergency and permanent accommodation, local authority social care teams and adult education and training partners and providers. Membership and agency link organisations are listed in section 1 of this report.

Risk management

Spires has achieved Level 2 in all areas of the PQASSO Quality Assurance system (practical quality assurance for small organisations). Spires continues to review and document its internal control procedures.

The process of risk assessment and management is a continuous process and applies not only to all clients who are supported at Spires, but to premises, visiting external partner agencies and staff, volunteers, placements, equipment, and Spires Streetlink's outreach vehicle. The Trustees are satisfied that effective systems are in place to mitigate perceived risks. Spires management and staff team are continuously involved in planning, implementing & reviewing clients' support plans to reflect identified risks, and the on-going employment of safe and effective work practices in line with Spires policies and procedures. Spires's management also ensures that all staff that key work clients are trained to carry out full risk assessments, and know when to seek extra support and more specialist internal and external advice.

OBJECTIVES AND ACTIVITIES

Summary of the charity's objects

Spires is an innovative and forward thinking charity that aims to offer support to those who are in a state of need across South London. Our clients often have multiple and complex needs ranging from homelessness, insecure accommodation, unemployment, problems with mental and physical health, addiction and substance abuse, domestic abuse or imprisoned in a cycle of sex work and entrenched drug use. We work to be the best support we can to help our service users move from lives of distress, isolation and insecurity to a future of greater stability and hope.

Services to Spires's clients are continually monitored and developed throughout the year to ensure that those most at risk of deprivation and critically in need of help receive the most comprehensive and frequent access to Spires's staff and volunteers.

We provide a holistic approach in our support, of which effective partnership working with both existing and new agencies plays a significant part in offering our service users a wide variety of support at their point of crisis. Spires case work system further enables us to offer a needs-led approach by identifying with clients their most pressing priority, and enabling clients to develop coping skills from their first point of contact with the Spires staff and volunteer team.

Significant activities

The core of Spires work is the provision of centre based developmental services for individuals who are homeless and disadvantaged by their life circumstances. On-going support is offered by Spires's staff and volunteer teams and aims to encourage individuals to move towards greater lifestyle stability, away from street based activity and the need for crisis intervention.

Spires delivers its core services from its base in Streatham, SW16. Services focus on longer-term solutions and include housing and benefits advice, tenancy support, mental health support, primary healthcare clinics, drug and alcohol advice and referrals, and specialist work with women involved in street based sex work and other vulnerable women, via comprehensive centre based and outreach services. Other activities include a full and varied adult learning programme that offers a range of classes including IT, ESOL, music and visual arts workshops and our OCN accredited courses. Access to Volunteering and Spires Volunteer Training Programme.

Many individuals access Spires because they know they will get professional support and advice and good links with external, specialist agencies. Others come because they struggle to fit into our society, have little support or encouragement to move forward with their lives and a minimal range of other opportunities to build a social network of support.

A significant number of rough sleepers access Spires Centre from Central and Eastern European countries who are not registered for work and therefore not entitled to public funds. Their needs are basic and increasing but Spires works hard to support them through our partnership with specialist organisations including The Barka Foundation and the offer of ESOL classes funded via Lambeth Adult Learning Community Services.

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

OBJECTIVES AND ACTIVITIES

Significant activities continued

Spires Streetlink is the major provider of outreach services to street based sex work in the London Borough of Lambeth delivering high quality services to women in need. Staff and volunteers work to encourage women involved in street based sex work to make positive choices away from a street based lifestyle. Linking women to appropriate service providers both within Spires, and those from external agencies, remains a key objective for this project. Women are encouraged to seek support for substance misuse problems, poor physical and mental health, welfare benefits and housing advice and ultimately to move away from this chaotic and unsafe lifestyle. The approach needed is one of patience and consistency and a willingness to take the longer term view, many women do well but it can take many years to be able to leave behind the 'work-score-use' cycle that becomes so addictive and all consuming. Prevention remains an essential element to stemming the flow of vulnerable women onto the streets of Lambeth and surrounding areas.

FINANCIAL REVIEW

Review of the charity's financial performance and position

The Statement of Financial Activities shows that incoming resources were £782,395, a considerable jump from the previous year of £357,455, resulting in a surplus of £330,325 for the year. Net unrestricted outgoing resources for the year were £94,614 (2012-£62,483).

Net assets in the balance sheet of £450,899 at the year-end include functional fixed assets of £41,710 which to all intents and purposes are sunk costs.

Principal funding sources

A combination of funding from grant-making trusts and contracts with statutory funders has enabled the continuation of Spires's essential services to individuals in need. Spires remains equally appreciative of financial and in-kind support from many individuals, church communities, schools and supporters that continue to support our work each year so generously.

Grants from trusts account for approximately 90% of our annual income, with contracts and other assistance completing the picture at Spires. In an uncertain climate this combination of funding has enabled us to continue to deliver all our services and provide the security needed to make plans for the period ahead. The challenge for all small organisations like Spires is to achieve adequate and longer term funding in to the future.

For some years now the trustees have been hoping to receive a large gift from a local Christian charity that was considering disbursing its assets prior to winding itself up. In this year the strategy has borne fruit with a magnificent donation made to form the SCHS Legacy fund, together with an additional sum earmarked for a fundraiser and a contingency fund. The trustees of the Spires are enormously grateful to the Trustees of SCHS for this gift which has finally put Spires onto a certain financial footing for the foreseeable future. However, part of the terms of this gift requires that it can only be used with the express consent of two external parties. The trustees of Spires believe that this consent will not be given for activities that were previously fundraised, or where there is a reasonable prospect that income may be found from other sources. It is an aim of this one off gift to extend the work of Spires, not to subsidise it.

The table of restricted income included in note 5 to the Financial Statements sets out the levels of grant funding received. Donations are at a similar level to the prior year despite the difficulties within the economy. Costs stayed consistent after taking into account essential repair works undertaken in 2012.

Principal financial management policies

Spires has a simple financial structure and model revolving around the need to sustain a breakeven position, hopefully supported by a prudent level of free reserves. Surplus funds are maintained on bank deposit so as to maximise the opportunity to earn interest. The Trustees review cash flow projections for a year ahead at each quarterly meeting and efforts to maintain grant funding are tailored according to the relative risk of activities running out of financial support. A key challenge is balancing the effort made to raise funds in relation to each activity's relative 'attraction' to potential funding sources.

Reserves policy

Free reserves are unrestricted funds not invested in fixed assets or otherwise committed. In the current year they are represented by the figure given for net current assets in the balance sheet in respect of unrestricted funds, and amounted to -£15,571 of Unrestricted Funds. The equivalent total figure last year was £76,176.

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

The Trustees have established a policy of aiming to maintain free reserves of between three and six months of total resources expended, which equates to a figure of between £113,500 and £227,000. The Trustees are of the opinion that reserves within this range are necessary to provide effective management and maintenance of services.

PLANS FOR FUTURE PERIODS

Spires trustees and key staff worked hard during the year to consolidate Spires' essential services during what were seen as more uncertain financial times and to stabilise the organisation thereby ensuring that our service could continue to be available to those most in need in the community. This aim was achieved and with a more certain financial footing Spires intends to further develop our services over the next twelve months to ensure the continuation of positive outcomes and improvement in all areas of our provision, especially at a time when we are seeing an increased demand on our services.

As recent winners of the prestigious Andy Ludlow Homelessness Awards (sponsored by London Councils, London Housing Foundation and Shelter) we have benefitted from Spires's work being publicly acknowledged as innovative and showing *"clear ambition for our service users to turn their lives around"* (Andy Ludlow Judging Panel) which has undoubtedly helped to raise the profile of the charity.

Building on this recognition has led to the decision that will see investment in the fundraising capacity of the charity over the next year. The Spires Trustees and Director are looking to build a strong fundraising team enabling Spires to secure more funding to safeguard and develop our vital services. Our intention is to also further integrate the use of volunteers in activities that will not only provide additional support and added value to the core services already delivered by staff but will also involve our volunteers in more fundraising activities and events.

Spires's client's needs are often complex and challenging and increasingly seem to fall outside of statutory services remits so we have developed partnerships with other organisations and this work will continue to be a cornerstone in our approach in the oncoming year. Spires' collaborative approach has enabled us to achieve positive outcomes for our service users and our intention is to build on these working partnerships allowing us to offer our clients real opportunities to rebuild their lives so they can live positive and independent lives once more.

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2013

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Spires Centre for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial 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 charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITORS

The auditors, Tudor John LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD



Mr Bernard Wynne - Trustee

Date 25/02/14

Report of the Independent Auditors to the Members of The Spires Centre

We have audited the financial statements of The Spires Centre for the year ended 30 September 2013 on pages ten to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 19 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
THE SPIRES CENTRE**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees

Tudor John LLP

H Mulhall (Senior Statutory Auditor)
for and on behalf of Tudor John LLP
Chartered Accountants
and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date *28th February 2014*

THE SPIRES CENTRE

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 30 September 2013

		Unrestricted fund	Restricted funds	2013 Total funds	2012 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	65,317	424,940	490,257	56,474
Activities for generating funds	3	6,927	-	6,927	8,179
Investment income	4	1,380	-	1,380	3,558
Incoming resources from charitable activities 5					
Streetlink		-	13,697	13,697	12,500
Volunteer Co-ordinator		-	21,150	21,150	24,685
Adult Learning		-	91,729	91,729	80,415
Tenancy Support		-	28,414	28,414	28,414
Core Services		<u>62,500</u>	<u>66,341</u>	<u>128,841</u>	<u>198,165</u>
Total incoming resources		136,124	646,271	782,395	412,390
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	2,432	-	2,432	2,482
Charitable activities 7					
Streetlink		5,420	13,697	19,117	20,139
Volunteer Co-ordinator		-	-	-	24,684
Adult Learning		-	91,729	91,729	80,417
Volunteer recruitment and training		-	21,150	21,150	-
Tenancy Support		-	28,414	28,414	28,414
Core Services		202,372	66,342	268,714	298,067
Governance costs	9	<u>20,514</u>	<u>-</u>	<u>20,514</u>	<u>20,669</u>
Total resources expended		230,738	221,332	452,070	474,872
NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(94,614)	424,939	330,325	(62,482)
RECONCILIATION OF FUNDS					
Total funds brought forward		120,574	-	120,574	183,056
TOTAL FUNDS CARRIED FORWARD		<u>25,960</u>	<u>424,939</u>	<u>450,899</u>	<u>120,574</u>

The notes form part of these financial statements

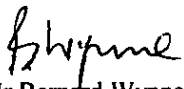
THE SPIRES CENTRE (REGISTERED NUMBER: 3785409)

**Balance Sheet
At 30 September 2013**

		Unrestricted fund	Restricted funds	2013 Total funds	2012 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	41,710	-	41,710	44,398
CURRENT ASSETS					
Debtors	14	23,556	424,940	448,496	29,209
Cash at bank and in hand		<u>35,970</u>	<u>-</u>	<u>35,970</u>	<u>72,006</u>
		59,526	424,940	484,466	101,215
CREDITORS					
Amounts falling due within one year	15	<u>(75,277)</u>	<u>-</u>	<u>(75,277)</u>	<u>(25,039)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(15,751)</u>	<u>424,940</u>	<u>409,189</u>	<u>76,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,959</u>	<u>424,940</u>	<u>450,899</u>	<u>120,574</u>
NET ASSETS		<u>25,959</u>	<u>424,940</u>	<u>450,899</u>	<u>120,574</u>
FUNDS	17				
Unrestricted funds				25,959	120,574
Restricted funds				<u>424,940</u>	<u>-</u>
TOTAL FUNDS				<u>450,899</u>	<u>120,574</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on th25 February 2014 and were signed on its behalf by


Mr Bernard Wynne - Trustee

THE SPIRES CENTRE

notes to the financial statements for the year ended 30 September 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred to future periods where donors specify that such income is to be applied in future periods and is included within creditors at the year end.

Incoming resources consist of the following

- (i) Donations as received from individuals, churches, companies and other organisations inclusive of any gift aid recoverable
- (ii) Fundraising as generated from any specific events, also including mailouts of promotional material and newsletters
- (iii) Bequests
- (iv) Bank interest from any surplus funds held on deposit
- (v) Grants as generated by communication with grant making organisations, including the local authority, invariably linked to project activity and therefore reported as restricted

Resources expended

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.

Expenditure includes the following

- (i) Costs of generating funds (fundraising and publicity) - comprise costs relating to the production of promotional material and the provision of advice on the fundraising effort
- (ii) Charitable activities - comprise costs incurred in the delivery of activities and services provided. It includes costs directly related to such activities and costs of an indirect nature to support them
- (iii) Governance costs - comprise costs associated with meeting constitutional and statutory requirements

Taxation

As a registered charity, the company is not liable to income tax on its various forms of income on the basis that it is applied for charitable purposes. Income tax is recoverable on gift and donations and is accounted for as it becomes receivable.

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.

Restricted incoming resources which relate to fixed assets expenditure are transferred to unrestricted funds following their utilisation to the extent that such expenditure relates to the furtherance of direct charitable (unrestricted) activities. Depreciation is thereafter accounted for as an expense within unrestricted funds.

Accumulated funds represent aggregate retained amounts, both restricted and unrestricted, which finance the company's operation. They comprise investment in fixed assets and working capital.

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

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2013

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	2013	2012
	£	£
Other income	157	74
Donation	473,757	36,943
Donations received under gift aid	<u>16,343</u>	<u>19,457</u>
	<u>490,257</u>	<u>56,474</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2013	2012
	£	£
Fundraising events	<u>6,927</u>	<u>8,179</u>

4. INVESTMENT INCOME

	2013	2012
	£	£
Rents received	1,270	3,230
Deposit account interest	<u>110</u>	<u>328</u>
	<u>1,380</u>	<u>3,558</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2013

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Grants received, included in the above, are as follows

	2013	2012
	£	£
Alexandra Trust	1,500	1,250
Edith Murphy Foundation	833	-
Fitton Trust	17	-
Garfield Western	2,500	-
Gibbs Charitable Trust	83	-
Goldsmiths	1,000	-
Goldman Sachs	-	11,978
Lloyds TSB	2,500	12,500
London Borough of Lambeth	93,529	80,415
Mrs Smith & Mount	833	-
Peter Minet Trust	1,250	-
Rowan Charitable Trust	-	1,250
Slam NHS Trust	28,414	28,414
Streetsmart	2,917	2,083
Thrale Almshouse and Relief	1,667	8,333
Trust for London	31,192	10,398
Trust House Charitable Trust	4,000	-
Walcot Foundation	18,650	12,185
Wandsworth PCT	9,980	-
Wates	(2,083)	12,500
29th May 1961 Charitable Trust	-	2,500
Anonymous	20,137	33,238
	<u>218,919</u>	<u>217,044</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	2013	2012
	£	£
Fundraising	<u>2,432</u>	<u>2,482</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Streetlink	18,844	273	19,117
Adult Learning	79,989	11,740	91,729
Volunteer recruitment and training	21,150	-	21,150
Tenancy Support	28,414	-	28,414
Core Services	<u>181,358</u>	<u>87,356</u>	<u>268,714</u>
	<u>329,755</u>	<u>99,369</u>	<u>429,124</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2013

8. SUPPORT COSTS

	Management £
Streetlink	273
Adult Learning	11,740
Core Services	<u>87,356</u>
	<u>99,369</u>

9. GOVERNANCE COSTS

	2013 £	2012 £
Staff costs	12,892	12,805
Accountancy	1,254	1,254
Legal fees	198	270
Trustees Indemnity	85	459
Auditors' remuneration	5,035	4,966
Interest payable and similar charges	<u>1,050</u>	<u>915</u>
	<u>20,514</u>	<u>20,669</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2013 £	2012 £
Auditors' remuneration	5,035	4,966
Depreciation - owned assets	15,306	17,079
Other operating leases	15,000	15,000
Deficit on disposal of fixed asset	<u>2,682</u>	<u>450</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2013 nor for the year ended 30 September 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2013 nor for the year ended 30 September 2012

12. STAFF COSTS

	2013 £	2012 £
Wages and salaries	263,083	272,636
Social security costs	24,608	25,774
Other pension costs	<u>7,572</u>	<u>8,231</u>
	<u>295,263</u>	<u>306,641</u>

No member of staff received remuneration in excess of £60,000

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2013

13. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 October 2012	104,718	89,666	7,371	201,755
Additions	902	14,398	-	15,300
Disposals	<u>(31,500)</u>	<u>(12,016)</u>	<u>-</u>	<u>(43,516)</u>
At 30 September 2013	<u>74,120</u>	<u>92,048</u>	<u>7,371</u>	<u>173,539</u>
DEPRECIATION				
At 1 October 2012	84,971	66,108	6,278	157,357
Charge for year	6,498	8,535	273	15,306
Eliminated on disposal	<u>(31,500)</u>	<u>(9,334)</u>	<u>-</u>	<u>(40,834)</u>
At 30 September 2013	<u>59,969</u>	<u>65,309</u>	<u>6,551</u>	<u>131,829</u>
NET BOOK VALUE				
At 30 September 2013	<u>14,151</u>	<u>26,739</u>	<u>820</u>	<u>41,710</u>
At 30 September 2012	<u>19,747</u>	<u>23,558</u>	<u>1,093</u>	<u>44,398</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Other debtors	<u>448,496</u>	<u>29,209</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Taxation and social security	5,541	7,594
Other creditors	<u>69,736</u>	<u>17,445</u>
	<u>75,277</u>	<u>25,039</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2013	2012
	£	£
Expiring		
Between one and five years	<u>15,000</u>	<u>15,000</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2013

17. MOVEMENT IN FUNDS

	At 1 10 12 £	Net movement in funds £	At 30 9 13 £
Unrestricted funds			
General fund	120,574	(94,615)	25,959
Restricted funds			
Support Fund	-	110,000	110,000
Fundraiser	-	60,000	60,000
Emergency Support Fund	-	50,000	50,000
SCHS Legacy Fund	-	204,940	204,940
	-	424,940	424,940
TOTAL FUNDS	<u>120,574</u>	<u>330,325</u>	<u>450,899</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,124	(230,739)	(94,615)
Restricted funds			
Direct Charitable Activities	221,331	(221,331)	-
Support Fund	110,000	-	110,000
Fundraiser	60,000	-	60,000
Emergency Support Fund	50,000	-	50,000
SCHS Legacy Fund	204,940	-	204,940
	646,271	(221,331)	424,940
TOTAL FUNDS	<u>782,395</u>	<u>(452,070)</u>	<u>330,325</u>

Support Fund - this is money received to support the activities of the Charity. The donor has specified that £5,000 of this fund is used in 2013, £50,000 in the 2014 financial year, £30,000 in 2015 financial year and £25,000 in 2016.

Fundraiser - this is money received towards the cost of employing a fundraiser for two years to help generate funds and enable the Charity to improve its financial position.

Emergency Support Fund - this money has been given to the Charity to cover any expenses which may arise in the event that the Charity was forced to close. It is not available for use as day to day funding of the activities.

SCHS Legacy Fund - This money has been provided to support special projects. In order to release money from this fund the Charity must obtain the approval of the parish priests of St Leonard's and the English Martyr's parishes.

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2013

18. RELATED PARTY DISCLOSURES

During the year the Charity received the following donations

- £3,750 from St Leonards Church, Streatham, where Revd Mandy Hodgson, a trustee, acts as the Treasurer and Secretary

These donations have all been included within voluntary income in these accounts

Rent has been paid during the year of £15,000 (2012 £15,000) to St Leonards Church, Streatham, of which Revd Mandy Hodgson a trustee of Spires, also acts as the Treasurer and Secretary

19. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements and completion of our payroll and year end returns

20. DEFERRED INCOME

Incoming resources deferred at 30th September 2013 are made up of the following

	B/fwd	Received in year	Released to income in the year	C/fwd
Core Services	5,033	116,465	68,957	52,541
Adult learning	-	89,788	89,788	-
Streetlink	-	24,780	19,947	4,833
Volunteer Co-ordinator	2,500	21,645	22,953	1,192
Tenancy Support	-	28,414	28,414	-
	<u>7,533</u>	<u>281,092</u>	<u>230,059</u>	<u>58,566</u>