

Company Registration No. 3800133 (England and Wales)
Charity Registration No. 1083276

TORFAEN PEOPLE'S CENTRE LIMITED

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2010

TUESDAY



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COMPANIES HOUSE

TORFAEN PEOPLE'S CENTRE LIMITED

COMPANY INFORMATION

Trustees

Wilfred David Carter
Gerald Barne Simmonds
Maunce Henry Morgan
Norma Phyllis Pamsh

Company number

3800133

Charity number

1083276

Registered office

Trosnant House
Trosnant Street
Pontypool
NP4 8AT

Accountants

Griffiths, Green, Arnold
11 New Street,
Pontnewydd
Cwmbran
NP44 1EE

Bankers

Lloyds TSB Bank Plc
Torfaen Branch
1 Gwent Square
Cwmbran
NP44 1XN

TORFAEN PEOPLE'S CENTRE LIMITED

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TORFAEN PEOPLE'S CENTRE LIMITED

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The trustees present their report and financial statements for the year ended 31 March 2010

Structure, Governance and Management

Governing Document:-

The organisation is a charitable company limited by guarantee, incorporated on 2 July 1999 and registered as a charity on 9 November 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Objectives and Activities

The charity's objects and principal activities are

- 1) Advice to the community on -
 - a) Welfare benefits,
 - b) Housing,
 - c) Employment law,
- 2) Representation on tribunals, such as -
 - a) Welfare Tribunals,
 - b) Social Security and Disability Tribunals,
 - c) Housing issues and Employment Tribunals,
- 3) Assistance to the unemployed, including,-
 - a) Gateway training/ re-training,
 - b) Provision of counselling

Achievements and Performance

We continue to seek external funding to expand our service but the current economic climate has led to increased obstacles to achieving success in this area. However, we continue to provide the outreach service in three deprived wards within the Borough and we have seen a steady rise in the amount of clients accessing the service. Changes in the benefits system have also led to an increase in client numbers, with more seeking advice on their options for returning to work or undertaking training courses. Our proposed link with the Workers Educational Association led to successful training courses in introductory welfare rights advice. In partnership with a Communities First area we trained local mentors under a Feel the Heat initiative to help eradicate individual fuel poverty within the area. The room hire aspects of our work continues to provide a popular venue for local groups and during the year a class of mature students have published an anthology of their work - "Trosnant Tales" - which will be on sale locally.

TORFAEN PEOPLE'S CENTRE LIMITED

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

Financial Review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and support of both its staff and volunteers has maintained its core services, showing a deficit for the year on unrestricted reserves of £6,607. Restricted funds showed a deficit of £2,117 for the year. At the year end the charity had unrestricted funds of £39,256 and restricted funds of £5,316 with total reserves of £44,572.

Investment Policy

The trustees have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves Policy

The policy adopted for reserves is necessarily driven by the limited funding options for the charity. The objective is that unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of three months expenditure, which would equate to approximately £17,500. At present the charity has a unrestricted reserves not committed or invested in tangible fixed assets of £16,083. The trustees are therefore confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Future developments

We will continue to seek external funding to employ a second welfare rights advice worker. In order to set up our service in the remaining deprived ward in this area we intend to merge two established outreach services into one and are currently negotiating with the fourth deprived ward to launch our services within the first quarter of next year. Further training courses will be offered with the Workers Educational Association, introducing specialist advice training.

Public Benefit

Torfaen People's Centre Limited provides a public benefit by offering advice and assistance to the community on welfare benefits, housing and employment law.

Trustees

The following trustees have held office since 1 April 2009

Wilfred David Carter
Gerald Barrie Simmonds
Maurice Henry Morgan
Norma Phyllis Parrish
Allan Peploe

(Resigned 4 September 2009)

TORFAEN PEOPLE'S CENTRE LIMITED

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

Statement of trustees' responsibilities

The trustees (who are also the directors of Torfaen People's Centre Limited for the purpose of company law) are responsible for preparing Trustees' 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). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



N P Pamsh

Trustee

16-12-10

TORFAEN PEOPLE'S CENTRE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF TORFAEN PEOPLE'S CENTRE LIMITED

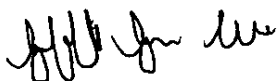
In accordance with the engagement letter dated 30 January 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Torfaen People's Centre Limited for the year ended 31 March 2010, set out on pages 5 to 14 from the accounting records and information and explanations you have given to us

This report is made to the Chanty's Board of Trustees, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Chanty's Board of Trustees that we have done so, and state those matters we have agreed to state to them in this 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 Chanty and the Chanty's Board of Trustees as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Griffiths, Green, Arnold

16/12/10

Chartered Accountants

11 New Street,
Pontnewydd
Cwmbran

NP44 1EE

TORFAEN PEOPLE'S CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2010

	Notes	General Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations, legacies & similar incoming resources		225	-	225	166
<i>Activities for generating funds</i>					
Room hire, refreshments and photocopying		9,531	-	9,531	10,460
Investment income	5	-	-	-	285
Incoming resources from charitable activities:					
Grants from government and other public bodies	2	55,000	3,398	58,398	68,490
Total incoming resources		<u>64,756</u>	<u>3,398</u>	<u>68,154</u>	<u>79,401</u>
Resources expended					
Charitable activities	3	65,267	6,080	71,347	71,929
Governance costs	3	5,531	-	5,531	3,882
Total resources expended		<u>70,798</u>	<u>6,080</u>	<u>76,878</u>	<u>75,811</u>
Net incoming resources/ (resources expended) before transfers					
		(6,042)	(2,682)	(8,724)	3,590
Transfer between funds		(565)	565	-	-
Net incoming resources/ (resources expended) after transfers		<u>(6,607)</u>	<u>(2,117)</u>	<u>(8,724)</u>	<u>3,590</u>
Total funds brought forward		<u>45,863</u>	<u>7,433</u>	<u>53,296</u>	<u>49,706</u>
Total funds carried forward	12	<u>39,256</u>	<u>5,316</u>	<u>44,572</u>	<u>53,296</u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the statement of financial activities

TORFAEN PEOPLE'S CENTRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	7		68,122		74,309
Current assets					
Debtors	8	-		57,642	
Cash at bank and in hand		33,246		68	
		<u>33,246</u>		<u>57,710</u>	
Creditors: amounts falling due within one year	9	<u>(19,149)</u>		<u>(37,678)</u>	
Net current assets			<u>14,097</u>		<u>20,032</u>
Total assets less current liabilities			<u>82,219</u>		<u>94,341</u>
Accruals and deferred income	10		<u>(37,647)</u>		<u>(41,045)</u>
			<u>44,572</u>		<u>53,296</u>
Funds					
Restricted			5,316		7,433
Unrestricted	12		<u>39,256</u>		<u>45,863</u>
	13		<u>44,572</u>		<u>53,296</u>

TORFAEN PEOPLE'S CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 16-12-10



N P Pamsh

Trustee

Company Registration No. 3800133

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated). The financial statements include additional reporting requirements as required by the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked by the trustees for particular purposes

Restricted funds are subject to restrictions on their expenditure imposed by donor or the terms of a granting body

1.4 Incoming resources

All incoming resources are included in the statement of 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

Grants receivable are credited to the Statement of Financial Activities in the year in which they are due, except where they relate to the funding of enduring capital assets, when deferral is applied, releasing the grant to income over the expected life of the related asset

Donations and other income are credited to the Statement of Financial Activities in the year in which they are received

Investment income is included when receivable

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates

All costs are allocated between the expenditure headings of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating directly to a particular activity are allocated directly, others are apportioned on the basis of relative use of the centre for activities as opposed to governance

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

(continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	5% on cost
Fixtures, fittings & equipment	25% on cost

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

2 Incoming resources from activities to further the charity's objects

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
National Lottery	-	1,966	1,966	1,966
Torfaen County Borough Council	53,000	-	53,000	52,450
National Energy Action Chanty	2,000	-	2,000	-
European Social Fund	-	-	-	12,642
WEFO	-	1,382	1,382	1,382
Other	-	50	50	50
	<u>55,000</u>	<u>3,398</u>	<u>58,398</u>	<u>68,490</u>

Capital grants of £37,647 (2009 £41,045) have been allocated to deferred income and are being released to the Statement of Financial Activities over the expected life of the related capital asset. The amount released this year from that deferral is £3,398 (2009 £3,398)

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

3 Total resources expended

	Advice and Information, Room Hire £	Governance £	2010 Total £	2009 Total £
Costs directly allocated to activities				
Staff costs	55,237	-	55,237	54,690
Travel expenses	476	-	476	164
Volunteers expenses	922	-	922	994
Management and finance staff	-	2,309	2,309	1,844
Affiliation fees	263	-	263	200
Equipment	1,284	-	1,284	8
Miscellaneous expenses	136	-	136	507
Support costs allocated to activities				
Premises costs	2,176	54	2,230	2,878
Communications	2,936	155	3,091	4,626
Insurance	457	-	457	317
Publications	-	-	-	116
Office expenses	1,120	59	1,179	1,308
Accountancy fees	-	1,380	1,380	1,380
Legal and professional fees	-	1,120	1,120	-
Bank charges	153	-	153	292
Late charges and interest	-	454	454	300
Depreciation	6,187	-	6,187	6,187
	<u>71,347</u>	<u>5,531</u>	<u>76,878</u>	<u>75,811</u>

4 Net incoming resources

	2010 £	2009 £
Net incoming resources is stated after charging		
Depreciation of tangible assets	<u>6,187</u>	<u>6,187</u>

5 Investment income

	2010 £	2009 £
Bank interest	<u>-</u>	<u>285</u>
	<u>-</u>	<u>285</u>

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

6	Taxation	2010	2009
	Current tax charge	-	-

As a charity, Torfaen People's Centre is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the charity.

7 Tangible fixed assets

	Land and buildings Leasehold £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
At 1 April 2009 & at 31 March 2010	121,608	5,471	127,079
Depreciation			
At 1 April 2009	47,465	5,305	52,770
Charge for the year	6,080	107	6,187
At 31 March 2010	53,545	5,412	58,957
Net book value			
At 31 March 2010	68,063	59	68,122
At 31 March 2009	74,143	166	74,309

8	Debtors	2010 £	2009 £
	Other debtors	-	57,642

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

9 Creditors: amounts falling due within one year	2010 £	2009 £
Bank loans and overdrafts	-	1,791
Taxes and social security costs	-	26,282
Other creditors	16,389	6,845
Accruals and deferred income	2,760	2,760
	<u>19,149</u>	<u>37,678</u>

10 Accruals and deferred income

	Capital grants £
Balance at 1 April 2009	41,045
Released in the year	(3,398)
Balance at 31 March 2010	<u>37,647</u>

11 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2010 £	2009 £
Contributions payable by the company for the year	<u>7,695</u>	<u>244</u>

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

12 Movement in funds

	At 1 April 2009	Income	Expenditure	Transfers between funds	At 31 March 2010
	£	£	£		£
Restricted funds					
Lottery	2,117	1,966	(4,648)	565	-
Consortium	5,316	1,382	(1,382)	-	5,316
Donation	-	50	(50)	-	-
Total restricted funds	<u>7,433</u>	<u>3,398</u>	<u>(6,080)</u>	<u>565</u>	<u>5,316</u>
Unrestricted funds					
General funds	45,863	64,756	(70,798)	(565)	39,256
Total unrestricted funds	<u>45,863</u>	<u>64,756</u>	<u>(70,798)</u>	<u>(565)</u>	<u>39,256</u>
Total funds	<u>53,296</u>	<u>68,154</u>	<u>(76,878)</u>	<u>-</u>	<u>44,572</u>

13 Analysis of net assets between funds

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted funds			
Lottery	18,603	(18,603)	-
Trosnant House	5,049	(5,049)	-
Consortium	21,297	(15,981)	5,316
	<u>44,949</u>	<u>(39,633)</u>	<u>5,316</u>
Unrestricted funds	23,173	16,083	39,256
	<u>68,122</u>	<u>(23,550)</u>	<u>44,572</u>

TORFAEN PEOPLE'S CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

14 Employees

Number of employees

The average monthly number of employees during the year was

	2010 Number	2009 Number
Advice and information	2	2
Governance	1	1
	<u>3</u>	<u>3</u>

Employment costs

	2010 £	2009 £
Wages and salaries	46,139	52,020
Social security costs	3,712	4,270
Other pension costs	7,695	244
	<u>57,546</u>	<u>56,534</u>

No employee was paid £60,000 or more during the year

15 Company limited by guarantee

The liability of the members is limited

Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves

16 Trustee remuneration and related party transactions

No trustees received any remuneration during the year

No trustee or other person related to the charity had any personal interest in any contract or transaction entered in by the charity during the year (2009 Nil)