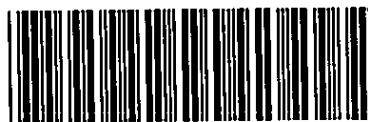


Charity number: 1104356  
Registered number. 04793176

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COMPANIES HOUSE

**PACES SHEFFIELD**

**FINANCIAL STATEMENTS**

**31 MARCH 2013**

# **PACES SHEFFIELD**

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# **PACES SHEFFIELD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Company status**

The Trust is a company limited by guarantee. The guarantors are the trustees named below. The liability in respect of the guarantee is set out in the memorandum. The Trust has availed itself of paragraph 3 of Schedule 4 of the Companies Act 2006 and adapted the Companies Act format to reflect the special nature of the company's activities.

### **Charity number**

1104356

### **Company number**

04793176

### **Registered office**

Paces Campus  
Pack Horse Lane  
High Green  
SHEFFIELD  
S35 3HY

### **Board of Trustees**

John Biggin	Chair
Spencer Pitfield	Vice Chair
Martin Bown	Treasurer
Ann Menzies-Blythe	
Brian Lawson	Resigned 26 November 2012
Jared O'Mara	
Norma Brindley	Appointed 26 November 2012
Stuart Dodd	Appointed 26 November 2012
Michelle Shore	Appointed 26 November 2012 and Resigned 4 June 2013
Walter Hirst	Appointed 26 November 2012

### **Senior Management Team**

Norman Perrin	Chief Executive
Karen Hague MBE	Operations Manager

### **Company Secretary**

Karen Hague MBE

### **Bankers**

HSBC Bank Plc  
Station Road  
Chapelton  
SHEFFIELD  
S35 2XE

### **Auditors**

Barber Harrison & Platt  
2 Rutland Park  
SHEFFIELD  
S10 2PD

# **PACES SHEFFIELD**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013**

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The Trustees, who are all directors of the charitable company, present their annual report on the affairs of the charitable company, together with the financial statements and the auditor's report for the year ended 31 March 2013

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005

### **Public Benefit Guidance**

In setting the objectives and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and fee charging

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

#### Organisation

Paces Sheffield is a charitable company. That is to say, it is registered both with the Charity Commission as a charity and with Companies' House as a company limited by guarantee, without a share capital. The charity is administered by a Board of Trustees, and is managed by a Chief Executive who reports to the Board of Trustees at bi-monthly meetings. The Chief Executive is supported by a senior management team for both strategic and financial planning for identifying and responding to any risks.

The directors of the charitable company are its trustees for the purposes of charity law and the governing documents of the charity are the Memorandum of Association.

#### Trustees and Patrons

The trustees are elected each year by the charity's members at the annual general meeting. Additional trustees may be appointed during the year by the board of trustees.

During the year, we were very pleased to welcome as new Trustees Walter Hirst, Norma Brindley, Michelle Shore and Stuart Dodd.

#### Induction and Training of Trustees

On appointment, trustees are given an induction to the work of the charity and provided with the information necessary for them to perform their role successfully, including a copy of the governing document of the charity, a copy of recent Annual Reports and the Charity Commission's guidance, "CC3a-The Essential Trustee: An Introduction" (Crown Copyright 2008).

#### Principal Risks and Uncertainties

The Trustees recognise that the principle risk to Paces Sheffield is in circumstances potentially arising from and within the present economic climate that might impact on the placement or take-up, and therefore funding, of places and services provided by Paces, whether to children or adults. A mitigating factor here is that Paces has considerable scope for growth in core services, for which there is a need. A further risk relates to grants and to reports from grant-funders of an increasing demand on them from charitable groups that cannot be met from current funds. Paces, whilst being grateful for the welcome support from grant-funders, has historically not been grant-dependent for the provision of core activities. Prudent and responsible management of both risks will be a safeguard.

# **PACES SHEFFIELD**

## **REPORT OF THE TRUSTEES – continued FOR THE YEAR ENDED 31 MARCH 2013**

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### **Purposes and Activities**

*Paces' Charitable Object* To promote the care, welfare, interest, treatment and education of persons with motor dysfunction in particular by the promotion and provision of facilities for Conductive Education

*Paces' Mission* Supporting families supporting children with disabilities into independent adulthood as active citizens, especially those with cerebral palsy and particularly through conductive education

*Paces' Vision* A world-class institution for the practice of, training in and research into conductive education serving children and adults with cerebral palsy and their families (Paces Strategic Plan 2009-13)

*In accordance with our current Strategic Plan*, we committed ourselves to the following

*Aim* Within 4 years, to have transformed Paces from a local charity into an authoritative national conductive education charity

*Objectives* In order for the achievement of this aim to be credible, within 4 years Paces as an organisation must have

- Established Paces as an institution for the practice of, training in and research into conductive education recognised among Sheffield's public service, academic and business communities
- Forged effective collaborations and links both within the broader public service, academic and business communities in South Yorkshire and also across the international conductive education community, in particular the Peto institute
- Redesigned Paces Campus as an environment commensurate with our aim
- Evolved a business model capable of delivering our aim
- Enhanced Paces as an organisation "fit for purpose" in every respect

*Charitable Activities* Paces' core charitable activity is the delivery of conductive education to children, young people and adults, currently in four programmes

- An early years "Parent and Child conductive education group, for children from birth to 3 years and their parents
- Paces High Green School for Conductive Education, registered with the Department for Education as a Non-Maintained Special School, with nursery, primary and secondary departments
- Leaping the Void – a young adult transition to independence group
- Post Stroke rehabilitation group for people who have completed NHS provision

### **Achievement and Performance**

Our theme for the year 2012-13, was "Doing What We Do Better And For More People", a commitment both to quality and to planned growth

We would wish to take this opportunity to thank those grant-funders and many supporters who have helped sustain and advance the ambitions of those parents, staff and volunteers for Paces to become an inspirational learning and upbringing environment during the past year. As well as all those who support our work by regular donations through Give as You Earn, Gift Aid and other means, we would especially thank

- Social Enterprise Investment Fund
- Birkdale School pupils and staff
- Quilter and Co Ltd
- University of Sheffield RAG
- The Pre-School Learning Alliance
- Fellowship Lodge, Sheffield

## **PACES SHEFFIELD**

### **REPORT OF THE TRUSTEES – continued FOR THE YEAR ENDED 31 MARCH 2013**

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#### **Achievement and Performance (continued)**

For providers of services to children and young adults with special educational needs, the year has been dominated by the greatest reforms in a generation. These reforms, of the funding of special education, the role of local authorities in a more autonomous system and the long-awaited response to the consultation on their SEN Green Paper were set out around the start of the year by the Government in three documents

“School funding reform - next steps towards a fairer system”

“Action research into the evolving role of the local authority”

“Support and aspiration. A new approach to special educational needs and disability – Progress and Next Steps”

The last of these resulted in the Children and Families Bill being presented to Parliament on 4 February 2013. The important news for Paces was the inclusion of non-maintained special schools like Paces School in the provisions of the Bill. We have been and will be diligent in monitoring the progress of these reforms and continuously assessing their likely impact on Paces.

Two events during the year signalled Paces’ raised profile and our steadily increasing influence locally, regionally and nationally, in the practice and advocacy of conductive education.

- a successful conference for ‘influencers’ in public and private sectors regional, with a focus Health Service practitioners, as “influencers” of parent understanding about cerebral palsy and awareness of what Paces has to offer,
- a gathering of managers of conductive education centres in UK, intended to test the willingness for greater collaboration in the delivery and advocacy of conductive education nationally, was very well attended with 14 centres participating.

This second event was related to a further sign of Paces raised profile internationally, the invitation from the International Peto Association to Paces Chief Executive, Norman Perrin, to join the advisory Board for the 8th World Congress of conductive education to be held in Munich in October 2013. At that Congress we are pleased to announce that Norman Perrin was appointed as Honorary Conductor of the International Peto Institute, Budapest, Hungary.

In October 2013 our school was the subject of an Ofsted inspection and we are delighted to report that the result of that inspection was that the Schools overall effectiveness was judged as Outstanding. This is a wonderful result and the Trustees wish to record their congratulations and thanks to the whole team who have all contributed to this success.

Paces continues to play an active role in the wider community and taking a lead in developing Paces Campus as a high quality, sustainable, families-centred environment. The founding Vision for Paces Sheffield was that the charity should deliver its specialist services inclusively at the heart of an integrated local community centre. Having been granted a licence in 1997 from Sheffield City Council to occupy the premises and 5-acre site of the former High Green Comprehensive School, the Trustees of Paces Sheffield Paces brought forward in 2003 High Green Development Trust, comprising all resident groups, to manage, develop and promote the Campus. By this means, the Trustees of Paces went a long way in creating the means for fulfilling this founding Vision. The Sheffield City Council has now granted the High Green Development Trust a 40 year lease for the said premises and site.

#### **Financial Review**

Incoming resources from charitable activities amounted to £689,673 (2012 £672,771). Other income, including incoming resources from generated funds and other incoming resources, was £29,061 (2012 £213,570) giving total incoming resources for the year of £718,734 (2012 £886,341). As explained in note 23, a prior year adjustment has resulted in an increase in the incoming resources for the year ended 31 March 2012 of £200,531.

The overall reduction in incoming resources is largely due to a grant of £167,150 which was received in 2012 (and included in the prior year adjustments) towards the costs of property improvements. This, along with a transfer from the charity’s unrestricted general reserves, has been used to fund significant property improvements during the year as shown in note 9.

## **PACES SHEFFIELD**

### **REPORT OF THE TRUSTEES – continued FOR THE YEAR ENDED 31 MARCH 2013**

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#### **Financial Review (continued)**

Resources expended for the year were £684,039 (2012 £679,787) giving net incoming resources for the year before transfers of £34,695 (2012 £206,554)

As explained in note 16, the transfer of £169,150 from restricted to unrestricted funds represents the income received towards assets purchased where the use of the asset itself is unrestricted. Total funds carried forward at 31 March 2013 were £545,094 (2012 £510,399), of which £79,758 (2012 £71,339) are unrestricted general funds, £465,336 (2012 £271,910) are unrestricted designated funds and £nil (2012 £167,150) are restricted funds.

#### **Reserves policy**

Free reserves as at 31 March 2013 were £85,861 (2012 £86,336). These are the net funds available for the charity net of any fixed assets, loans associated with them, designated and restricted funds. Although the Trustees have not set a specific level of required reserves, they are currently developing a policy on reserves and this will be included in their report for the year ended 31 March 2014.

#### **Looking to the Future**

The coming year will see the development of Paces Strategic Plan. The reforms in special education and in adults' services will make this a challenging task but it is one which is filled with opportunity for Paces and Paces Campus.

The main thrust of our work must be to reach every family in South Yorkshire with Paces' message and to ensure that more families, children and adults, have the choice of benefiting from Paces' services.

#### **Trustees' responsibilities statement**

The trustees (who are also directors of Paces Sheffield 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 these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **PACES SHEFFIELD**

### **REPORT OF THE TRUSTEES – continued FOR THE YEAR ENDED 31 MARCH 2013**


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#### **Trustees' responsibilities statement (continued)**

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information

Approved by the Board on 17 December 2013 and signed on its behalf by

  
J Biggin  
Chair



## **PACES SHEFFIELD**

### **REPORT OF THE INDEPENDENT AUDITOR'S TO THE TRUSTEES OF PACES SHEFFIELD FOR THE YEAR ENDED 31 MARCH 2013**

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We have audited the financial statements of Paces Sheffield for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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 to them in an auditor's 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 auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 5 and 6, 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 (APB's) Ethical Standards for Auditors.

#### **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. 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 31 March 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 (applicable to smaller entities), 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.

## **PACES SHEFFIELD**

### **REPORT OF THE INDEPENDENT AUDITOR'S TO THE TRUSTEES OF PACES SHEFFIELD - continued FOR THE YEAR ENDED 31 MARCH 2013**

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#### **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

Jane Marshall (Senior Statutory Auditor)  
For and on behalf of Barber Harrison & Platt

18 December 2013

Chartered Accountants  
Statutory Auditor

2 Rutland Park  
Sheffield  
S10 2PD

# PACES SHEFFIELD

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2013

	Note	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total 2013 £	As restated Total 2012 £
<b>Incoming resources</b>						
<i>Incoming resources from generated funds</i>						
Voluntary income - donations and grants	(3)	25,448	-	2,000	27,448	212,677
<i>Incoming resources from charitable activities</i>						
Children's services	(4)	529,548	-	-	529,548	495,828
Adult's services		160,125	-	-	160,125	176,943
<i>Other incoming resources</i>	(5)	1,613	-	-	1,613	893
<b>Total incoming resources</b>		<b>716,734</b>	<b>-</b>	<b>2,000</b>	<b>718,734</b>	<b>886,341</b>
<b>Resources expended</b>						
<i>Charitable activities</i>	(6)	656,263	16,661	-	672,924	666,326
<i>Governance costs</i>	(6)	11,115	-	-	11,115	13,461
<b>Total resources expended</b>		<b>667,378</b>	<b>16,661</b>	<b>-</b>	<b>684,039</b>	<b>679,787</b>
<b>Net incoming resources for the year before transfers</b>	(2)	<b>49,356</b>	<b>(16,661)</b>	<b>2,000</b>	<b>34,695</b>	<b>206,554</b>
<b>Transfers between funds</b>	(16)	<b>(40,937)</b>	<b>210,087</b>	<b>(169,150)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds for the year</b>		<b>8,419</b>	<b>193,426</b>	<b>(167,150)</b>	<b>34,695</b>	<b>206,554</b>
<b>Funds brought forward at 1 April 2012 as previously stated</b>		<b>37,958</b>	<b>271,910</b>	<b>-</b>	<b>309,868</b>	<b>303,845</b>
<b>Prior year adjustment</b>	(23)	<b>33,381</b>	<b>-</b>	<b>167,150</b>	<b>200,531</b>	<b>-</b>
<b>Funds brought forward at 1 April 2012 as restated</b>		<b>71,339</b>	<b>271,910</b>	<b>167,150</b>	<b>510,399</b>	<b>303,845</b>
<b>Net movement in funds for the year</b>		<b>8,419</b>	<b>193,426</b>	<b>(167,150)</b>	<b>34,695</b>	<b>206,554</b>
<b>Funds carried forward at 31 March 2013</b>		<b>79,758</b>	<b>465,336</b>	<b>-</b>	<b>545,094</b>	<b>510,399</b>

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derive from continuing activities

# PACES SHEFFIELD

## BALANCE SHEET AT 31 MARCH 2013

	Note	£	2013 £	As restated 2012 £
<b>Fixed assets</b>				
Tangible assets	(9)		465,336	282,015
Intangible assets	(10)		4,000	5,000
Investments	(11)		2	2
			<u>469,338</u>	<u>287,017</u>
<b>Current assets</b>				
Debtors	(12)	47,896		82,280
Cash at bank and in hand		69,229		227,181
		<u>117,125</u>		<u>309,461</u>
<b>Creditors, amounts falling due within one year</b>	(13)	(41,369)		(75,975)
<b>Net current assets</b>			<u>75,756</u>	<u>233,486</u>
<b>Total assets less current liabilities</b>			<u>545,094</u>	<u>520,503</u>
<b>Creditors' amounts falling due after more than one year</b>	(15)		-	(10,104)
<b>Net assets</b>			<u><u>545,094</u></u>	<u><u>510,399</u></u>
<b>Funds</b>	(16)			
Restricted funds			-	167,150
Unrestricted funds				
General funds			79,758	71,339
Designated funds			465,336	271,910
			<u>545,094</u>	<u>510,399</u>
<b>Total funds</b>	(17)		<u><u>545,094</u></u>	<u><u>510,399</u></u>

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

The financial statements on pages 9 to 18 were approved by the Board on 17 December 2013 and signed on its behalf by



J Biggin  
Chair

Company number. 04793176

# **PACES SHEFFIELD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

---

### **1 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have all been applied consistently throughout the year.

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **(b) Fund accounting**

General funds are unrestricted funds which 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 subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

#### **(c) Incoming resources**

All incoming resources are recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following specific policies are applied to particular categories of income:

- Grants received by the charity are recognised when entitlement arises. Grants are classified as voluntary income unless they involve the provision of charitable services to the funder.
- School fees are recognised in the Statement of Financial Activities in the periods in which education is provided.
- Care services income is recognised when the services are provided.
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Income received in advance of recognition is shown as deferred income with creditors.

#### **(d) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any irrecoverable VAT.

- 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 to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

# PACES SHEFFIELD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

---

### 1 Accounting policies - continued

#### (e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Leasehold property improvements	40 years straight line
Fixtures and fittings	5 years straight line
Computer equipment	3 years straight line
Motor vehicles	4 years straight line

As explained in the Trustees' report, the Charity has a licence to occupy the premises from which it operates. The lease is held by High Green Development Trust which the Charity is a member of. The substance of any improvements to the property are those of leasehold property improvements and they are therefore disclosed as such and depreciated over the term of the lease held by High Green Development Trust.

#### (f) Intangible fixed assets

Goodwill is capitalised at cost and amortised on a straight line basis over its useful economic life. This relates to the acquisition of the "Leaping the Void" business in 2008 from Paces Development Limited. The trustees have assessed the useful economic life as ten years.

#### (g) Fixed asset investments

The investment in the subsidiary, Westwood Training Limited, is stated at cost.

#### (h) Pension costs

The charity does not administer a pension scheme.

The pension cost charges represent contributions payable by the charity on behalf of an employee to a defined contribution scheme.

#### (i) Licence to occupy

The service charges in relation to the licence held by the charity to occupy the premises from which it operates are charged to the SOFA in the period to which they relate.

### 2 Net incoming resources for the year

	2013 £	2012 £
Net incoming resources are stated after charging		
Auditors' remuneration	8,700	9,000
Depreciation of tangible fixed assets	16,661	13,206
Amortisation of intangible fixed assets	1,000	1,000

# PACES SHEFFIELD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

### 3 Voluntary income - donations and grants

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Parents of Paces	170	-	170	2,980
Regular individual donations	915	-	915	1,605
Sobell Foundation grant	10,000	-	10,000	-
Social Investment Business grant	-	-	-	167,150
Westfield	1,000	-	1,000	21,000
Other specific donations	13,363	2,000	15,363	19,942
	<u>25,448</u>	<u>2,000</u>	<u>27,448</u>	<u>212,677</u>

### 4 Children's services

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Sheffield City Council	258,463	-	258,463	253,125
Derbyshire County Council	63,259	-	63,259	62,403
Kirklees Metropolitan Council	31,630	-	31,630	22,370
Bolton Metropolitan Borough Council	13,423	-	13,423	13,422
Lincolnshire County Council	-	-	-	2,983
Barnsley Metropolitan Borough Council	56,481	-	56,481	40,267
Rotherham Metropolitan Council	13,555	-	13,555	8,949
Private	22,311	-	22,311	23,766
NMSS standards	70,426	-	70,426	68,543
	<u>529,548</u>	<u>-</u>	<u>529,548</u>	<u>495,828</u>

### 5. Other incoming resources

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Bank interest	69	-	69	110
Payroll services	784	-	784	783
Conference and events income	760	-	760	-
	<u>1,613</u>	<u>-</u>	<u>1,613</u>	<u>893</u>

# PACES SHEFFIELD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

### 6 Resources expended

	Direct costs £	Support costs £	Total 2013 £	Total 2012 £
<b>Charitable activities</b>				
Children's services	337,288	2,330	339,618	399,054
Summer School	4,481	-	4,481	6,177
Adult services	98,403	-	98,403	121,086
Family services	18,522	13,928	32,450	26,273
Stroke	-	-	-	925
Management & admin	164,984	32,988	197,972	112,811
	<b>623,678</b>	<b>49,246</b>	<b>672,924</b>	<b>666,326</b>
<b>Governance costs</b>	-	11,115	11,115	13,461
	<b>623,678</b>	<b>60,361</b>	<b>684,039</b>	<b>679,787</b>

Support costs represent the central office functions which include the costs of the finance team salaries, human resources, promotion and advertising, information technology and finance costs

### 7. Staff costs

	Total 2013 £	Total 2012 £
Staff costs during the year (including management staff) were as follows		
Wages and salaries	439,059	435,157
Social security costs	35,771	37,939
Pension costs	6,000	6,000
	<b>480,830</b>	<b>479,096</b>
	<b>Total 2013 £</b>	<b>Total 2012 £</b>
Average number of employees during the year	<b>22</b>	<b>20</b>

No employee received more than £60,000 during the current or prior year

### 8. Trustees' remuneration and expenses

No trustees received any remuneration during the current or prior year. One of the trustees was reimbursed expenses of £252 during the year (2012: £nil)



# PACES SHEFFIELD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

### 9. Tangible fixed assets

	Leasehold property improvement £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2012	321,200	21,575	31,042	21,347	395,164
Additions	199,982	-	-	-	199,982
31 March 2013	<b>521,182</b>	<b>21,575</b>	<b>31,042</b>	<b>21,347</b>	<b>595,146</b>
<b>Depreciation</b>					
At 1 April 2012	49,290	14,746	31,042	18,071	113,149
Charge for the year	12,772	2,189	-	1,700	16,661
31 March 2013	<b>62,062</b>	<b>16,935</b>	<b>31,042</b>	<b>19,771</b>	<b>129,810</b>
<b>Net book value</b>					
31 March 2013	<b>459,120</b>	<b>4,640</b>	<b>-</b>	<b>1,576</b>	<b>465,336</b>
31 March 2012	<b>271,910</b>	<b>6,829</b>	<b>-</b>	<b>3,276</b>	<b>282,015</b>

All of the charity's assets are for charitable purposes

### 10. Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 April 2012	10,000
Additions	-
31 March 2013	<b>10,000</b>
<b>Accumulated Amortisation</b>	
At 1 April 2012	5,000
Charge for the year	1,000
31 March 2013	<b>6,000</b>
<b>Net book value</b>	
31 March 2013	<b>4,000</b>
31 March 2012	<b>5,000</b>

# PACES SHEFFIELD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

<b>11</b>	<b>Fixed asset investments</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Charity</b>		
	Shares in subsidiary undertakings	<u>2</u>	<u>2</u>

The charity's investment at 31 March 2013 represents 67% of the issued share capital of Westwood Training Limited, a company incorporated in England and Wales. Its principal activity is the provision of ICT training facilities to a range of clients in South Yorkshire, including those with disabilities. The accounts of Westwood Training Limited for the year ended 31 March 2013 show a loss after tax of £3,921 (2012 as restated Loss after tax of £9,737) and negative shareholders' funds of £1,317 (2012 as restated positive shareholders' funds of £2,604). Westwood Training Limited ceased to be a subsidiary on 1 April 2013 when the shares were transferred to Norman Perrin and Karen Hague, the Senior Management Team of Paces Sheffield.

<b>12</b>	<b>Debtors</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Trade debtors	36,375	72,805
	Prepayments and accrued income	6,961	5,475
	Other debtors	4,560	4,000
		<u>47,896</u>	<u>82,280</u>

<b>13.</b>	<b>Creditors: amounts falling due within one year</b>	<b>Total</b>	<b>Total</b>
		<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Trade creditors	8,763	14,236
	Taxation and social security	10,759	10,062
	Other creditors	11,742	10,591
	Deferred income (note 14)	-	21,086
	Bank loan	10,105	20,000
		<u>41,369</u>	<u>75,975</u>

<b>14.</b>	<b>Deferred income</b>	
	Balance at 1 April 2012	21,086
	Amount released in the year	(21,086)
		<u>-</u>

<b>15</b>	<b>Creditors' amounts falling due after more than one year</b>	<b>Total</b>	<b>Total</b>
		<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Bank loan	-	10,104
		<u>-</u>	<u>10,104</u>

## PACES SHEFFIELD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

#### 16 Movement in funds

	Restated Balance 1 April £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March £
Restricted funds	167,150	2,000	-	(169,150)	-
Unrestricted general funds	71,339	716,734	(667,378)	(40,937)	79,758
Unrestricted designated funds	271,910	-	(16,661)	210,087	465,336
	<u>510,399</u>	<u>718,734</u>	<u>(684,039)</u>	<u>-</u>	<u>545,094</u>

The restricted fund represents monies received towards property improvements. The transfer during the year represents assets purchased where the use of the asset itself is unrestricted.

The unrestricted designated fund represents the total net book value of fixed assets held by the charity.

#### 17 Analysis of net assets between funds

	Restricted fund £	General fund £	Designated fund £	Total £
Fixed assets	-	4,002	465,336	469,338
Current assets	-	117,125	-	117,125
Creditors amounts falling due within one year	-	(41,369)	-	(41,369)
	<u>-</u>	<u>79,758</u>	<u>465,336</u>	<u>545,094</u>

#### 18 Related party transactions

A Menzies-Blythe, a trustee of Paces Sheffield, is the CEO and owner of Infinity PR & Events. During the year, Paces Sheffield made purchases from this company relating to the Paces Seminar amounting to £2,750. There is no outstanding balance at the year end.

As set out in the Report of the Trustees, the charity encourages participation at all levels, including trusteeship, by parents of children or adults benefiting from services. N Perrin and K Hague both have dependents over 30 who are attending Leaping The Void. Two of the trustees, S Dodd and M Bown, also have children who attend the school. The table below schedules the transactions which have taken place during the current and previous year.

Recipient	Dependent of	Fees charged to Recipient		Amount owed to charity at year end		Amounts owed to recipient at year end	
		31 03 13	31 03 12	31 03 13	31 03 12	31 03 13	31 03 12
K Hague	K Hague MBE	23,417	20,964	3,621	3,180	30	216
S Perrin	N Perrin	21,353	19,080	3,285	1,590	-	20
I Bown	M Bown	3,512	10,307	-	-	-	-
M Dodd	S Dodd	500	-	-	-	-	-

## PACES SHEFFIELD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2013

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#### 18 Related party transactions (continued)

Paces Development Limited is a company which refurbishes computers using volunteers/those on work placements and delivers awareness sessions to members of the community regarding the use of computers. The company was wholly owned by Paces Sheffield through nominee shareholders until 31 January 2008 when it was agreed that the current employees would take over the company. N Perrin and K Hague each hold 1 share in the company and N Perrin was a director of the company until 1 May 2013.

In 2010, an unsecured loan of £4,000 was made from Paces Sheffield to Paces Development Limited to alleviate cash flow difficulties that had arisen during a period of reduction in grant funding when the results of new funding were awaited. Unfortunately, the grant funding was not successful and the Trustees have therefore agreed to write off the loan during the year to 31 March 2013.

As shown in note 11, Paces Sheffield has a 67% shareholding in Westwood Training Limited. During the year, the charity has made payments on behalf of Westwood Training Limited amounting to £1,850 (2012: £909). At the year end £3,759 (2012: £1,909) was due to the charity but as Westwood Training Limited is unable to repay these amounts, the Trustees have agreed to write them off.

#### 19. Pension Costs

The charity does not administer a pension scheme. The pension cost charges represent contributions payable by the charity on behalf of an employee to a defined contribution scheme. Contributions for the year ended 31 March 2013 were £6,000 (2012: £6,000).

#### 20 Commitments under licence to occupy

At 31 March 2013, Paces Sheffield was committed to making the following payments under a non-cancellable licence agreement in the year to 31 March 2014:

	Land and buildings	
	2013	2012
	£	£
Licence agreement which expires		
Between two and five years	<u>73,270</u>	<u>65,064</u>

#### 21. Corporation tax

As a charity, Paces Sheffield is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

#### 22 Control

The charity is controlled by its members. No individual member has overall control.

#### 23. Prior year adjustments

The figures for the year ended 31 March 2012 have been adjusted to reflect the correct treatment of deferred income at the year end. This has resulted in an adjustment to the net movement in funds for the year from a surplus of £6,023 to a surplus of £206,554. A corresponding adjustment has been made to the reserves brought forward at 1 April 2012 increasing them by £200,531 from £309,868 to £510,399.

The allocation of incoming resources on the face of the SOFA and notes to the accounts has also been amended to bring the treatment in line with the SORP.