

**Company Registration No. 06275797 (England and Wales)**

**THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY**

**DIRECTORS' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2009**

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## COMPANY INFORMATION

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<b>Directors</b>	Miss J C Burrough G R P Ferguson J Hoare (Appointed 18 May 2009) N Thomas (Appointed 18 May 2009)
<b>Secretary</b>	Miss J C Burrough
<b>Company number</b>	06275797
<b>Registered office</b>	27 Portland Square St Pauls BRISTOL BS2 8SA
<b>Accountants</b>	Albert Goodman Hendford Manor Hendford Yeovil Somerset BA20 1UN
<b>Business address</b>	27 Portland Square St Pauls BRISTOL BS2 8SA
<b>Telephone</b>	01179 244512
<b>Website</b>	<a href="http://www.pieriancentre.com">www.pieriancentre.com</a>

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# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

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# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2009

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The directors present their report and financial statements for the year ended 30 April 2009.

### Principal activities

The principal activity of the company is to carry on activities which benefit the community and in particular (without limitation) to assist the regeneration of St Paul's and East Bristol and to serve the wider Bristol community by:

(1) the provision of a community hub with meeting rooms, health centre, art gallery, studio, function suite, public event venues and other facilities for local residents and visitors;

(2) the provision of educational, training, conference and start-up facilities for community groups and local and regional businesses;

(3) the promotion of the diverse social and cultural life of the community by the provision of a supportive infrastructure and learning environment;

(4) the support of disadvantaged local people including homeless, unemployed and refugee populations in Bristol.

### Directors

The following directors have held office since 1 May 2008:

Miss J C Burrough

G R P Ferguson

J Hoare

(Appointed 18 May 2009)

N Thomas

(Appointed 18 May 2009)

E L Dawe

(Resigned 19 March 2009)

N C Strong

(Resigned 16 May 2009)

### Small company

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

By order of the board

Miss J C Burrough

**Secretary**

21 December 2009

## **THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY**

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In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of The Pierian Centre Community Interest Company for the year ended 30 April 2009, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, 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 Company's Board of Directors 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 Company and the Company's Board of Directors 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 30 April 2009 your duty to ensure that the company has kept proper 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.

**Albert Goodman**  
**Chartered Accountants**

21 December 2009

Hendford Manor  
Hendford  
Yeovil  
Somerset  
BA20 1UN

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2009

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		<b>2009</b>	<b>2008</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		175,968	12,629
Direct and semi-direct costs		(66,267)	(34,766)
Administrative expenses		(174,163)	(4,330)
		<hr/>	<hr/>
<b>Operating loss</b>	<b>2</b>	(64,462)	(26,467)
Other interest receivable and similar income	<b>3</b>	18	-
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		(64,444)	(26,467)
Tax on loss on ordinary activities	<b>4</b>	-	-
		<hr/>	<hr/>
<b>Loss for the year</b>	<b>9</b>	(64,444)	(26,467)
		<hr/> <hr/>	<hr/> <hr/>

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## BALANCE SHEET AS AT 30 APRIL 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	5		4,915		5,465
<b>Current assets</b>					
Debtors	6	31,220		14,604	
Cash at bank and in hand		7,124		6,007	
		<u>38,344</u>		<u>20,611</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(134,168)</u>		<u>(52,541)</u>	
<b>Net current liabilities</b>			<u>(95,824)</u>		<u>(31,930)</u>
<b>Total assets less current liabilities</b>			<u>(90,909)</u>		<u>(26,465)</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		(90,911)		(26,467)
<b>Shareholders' funds</b>			<u>(90,909)</u>		<u>(26,465)</u>

For the financial year ended 30 April 2009 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 relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 21 December 2009

Miss J C Burrough  
**Director**

N Thomas  
**Director**

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Going concern

The accounts have been prepared on the going concern basis due to the ongoing financial support from one of the company's Directors.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts and VAT.

#### 1.4 Tangible fixed assets and depreciation

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

Land and buildings Leasehold                      10 years straight line

<b>2 Operating loss</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation of tangible assets	550	-
Directors' emoluments	8,800	-
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank interest	18	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

### 4 Taxation

There is no corporation tax liability for the year due to the losses made.

THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2009

5 Tangible fixed assets

	Land and buildings
	£
<b>Cost</b>	
At 1 May 2008 & at 30 April 2009	5,465
<b>Depreciation</b>	
At 1 May 2008	-
Charge for the year	550
At 30 April 2009	550
<b>Net book value</b>	
At 30 April 2009	4,915
At 30 April 2008	5,465

6 Debtors	2009	2008
	£	£
Trade debtors	16,445	4,513
Other debtors	14,775	10,091
	<u>31,220</u>	<u>14,604</u>

7 Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	18,608	10,739
Taxation and social security	1,550	-
Other creditors	114,010	41,802
	<u>134,168</u>	<u>52,541</u>

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009

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<b>8 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

### 9 Statement of movements on profit and loss account

	<b>Profit and loss account £</b>
Balance at 1 May 2008	(26,467)
Loss for the year	(64,444)
	<u>          </u>
Balance at 30 April 2009	<u>(90,911)</u>

### 10 Financial commitments

At 30 April 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2010:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
In over five years	26,280	26,280
	<u>          </u>	<u>          </u>

### 11 Control

The company was controlled throughout the current and previous periods by J Burrough and E L Dawe.

### 12 Related party transactions

Other creditors includes £101,989 (2008 £39,802) due to J C Burrough in respect of her director's loan account. This loan is interest free and there are no fixed terms for repayment until all other creditors have been paid in full.

During the year, the company paid rent of £26,280 and services charges of £13,663 to Miss J C Burrough for the use of 27 Portland Square.

**THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 30 APRIL 2009**

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2009

		2009		2008
	£	£	£	£
<b>Turnover</b>				
Grants received		5,945		7,005
Events income		31,357		1,939
Room hire		114,812		-
Catering income		14,700		-
Sundry income		9,154		3,685
		<u>175,968</u>		<u>12,629</u>
Direct and semi-direct costs	66,267		34,766	
		(66,267)		(34,766)
<b>Overhead expenses</b>				
Employment	94,794		-	
Establishment	46,395		-	
Administrative	32,424		4,330	
Depreciation	550		-	
		<u>(174,163)</u>		<u>(4,330)</u>
<b>Operating loss</b>		(64,462)		(26,467)
<b>Other interest receivable and similar income</b>				
Bank interest received		18		-
<b>Loss before taxation</b>	36.62%	<u>(64,444)</u>	209.57%	<u>(26,467)</u>

# THE PIERIAN CENTRE COMMUNITY INTEREST COMPANY

## SCHEDULE OF DISTRIBUTION COSTS AND OVERHEAD EXPENSES FOR THE YEAR ENDED 30 APRIL 2009

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	2009	2008
	£	£
<b>Direct and semi-direct costs</b>		
Event costs	27,408	34,766
Catering costs	13,027	-
Equipment hire and advertising	9,658	-
Other catering costs (semi direct)	11,546	-
Other costs (semi direct)	4,628	-
	<hr/>	<hr/>
	66,267	34,766
	<hr/>	<hr/>
<b>Employment</b>		
Staff salaries and subcontractors	79,759	-
Directors' remuneration	8,800	-
Employer's N.I. contributions	6,087	-
Staff training	148	-
	<hr/>	<hr/>
	94,794	-
	<hr/>	<hr/>
<b>Establishment</b>		
Rent	26,280	-
Service charge	13,663	-
Rates	3,233	-
Insurance	274	-
Cleaning	2,468	-
Repairs and maintenance	477	-
	<hr/>	<hr/>
	46,395	-
	<hr/>	<hr/>
<b>Administrative</b>		
Printing, postage and stationery	6,777	-
Public relations	718	-
Telephone	2,874	-
Computer support	6,504	245
Travelling and subsistence	1,268	-
Legal and professional fees	1,500	1,535
Consultancy	1,708	-
Accountancy and bookkeeping	8,916	2,550
Licences and subscriptions	1,761	-
Bank charges	392	-
Bank interest paid	6	-
	<hr/>	<hr/>
	32,424	4,330
	<hr/>	<hr/>
<b>Depreciation</b>		
Amortisation on leasehold	550	-
	<hr/>	<hr/>
	550	-
	<hr/>	<hr/>

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