

COMPANY REGISTRATION NUMBER: 04185719

ST THOMAS CENTRE LIMITED

Financial Statements

31 March 2018



BEEVER AND STRUTHERS

Chartered accountant & statutory auditor

St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

ST THOMAS CENTRE LIMITED

Financial Statements

Year Ended 31 March 2018

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ST THOMAS CENTRE LIMITED

Officers and Professional Advisers

The Board of Directors

Mr M Miller (resigned 11 September 2018)
Ms M M Walker
Mrs P Butler
Miss K Cheetham

Company Secretary

Mr A Whinnom

Registered Office

St Thomas Centre
Ardwick Green North
Manchester
M12 6FZ

Auditor

Beever and Struthers
Chartered accountant & statutory auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

ST THOMAS CENTRE LIMITED

Directors' Report

Year Ended 31 March 2018

The directors present their report and the financial statements of the company for the year ended 31 March 2018.

Principal Activities

The principal activity of the company during the year was that of the management of the St Thomas Centre.

Directors

The directors who served the company during the year were as follows:

Mr M Miller (resigned 11 September 2018)
Ms M M Walker
Mrs P Butler
Miss K Cheetham

Directors' Responsibilities Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ST THOMAS CENTRE LIMITED

Directors' Report *(continued)*

Year Ended 31 March 2018

This report was approved by the board of directors on 21 November 2018 and signed on behalf of the board by:



Mr A Whinnom
Company Secretary

Registered office:
St Thomas Centre
Ardwick Green North
Manchester
M12 6FZ

ST THOMAS CENTRE LIMITED

Independent Auditor's Report to the Member of St Thomas Centre Limited

Year Ended 31 March 2018

Opinion

We have audited the financial statements of St Thomas Centre Limited (the 'company') for the year ended 31 March 2018 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

ST THOMAS CENTRE LIMITED

Independent Auditor's Report to the Member of St Thomas Centre Limited *(continued)*

Year Ended 31 March 2018

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

ST THOMAS CENTRE LIMITED

Independent Auditor's Report to the Member of St Thomas Centre Limited *(continued)*

Year Ended 31 March 2018

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Sue Hutchinson (Senior Statutory Auditor)

For and on behalf of
Beever and Struthers
Chartered accountant & statutory auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Date: *5 December 2018*

ST THOMAS CENTRE LIMITED

Statement of Comprehensive Income

Year Ended 31 March 2018

| | Note | 2018 £ | 2017 (Restated) £ |
|---|------|-----------|-------------------------|
| Turnover | | 161,908 | 153,665 |
| Cost of sales | | (29,332) | (28,973) |
| Gross profit | | 132,576 | 124,692 |
| Administrative expenses | | (113,875) | (113,372) |
| Operating profit | | 18,701 | 11,320 |
| Other interest receivable and similar income | | — | 31 |
| Profit before taxation | | 18,701 | 11,351 |
| Tax on profit | | — | — |
| Profit for the financial year and total comprehensive income | | 18,701 | 11,351 |

All the activities of the company are from continuing operations.

The prior year results have been restated to reflect the first time adoption of the provisions of FRED 68 regarding the accounting and disclosure of gift aid payments to its parent charitable company.

The notes on pages 10 to 12 form part of these financial statements.

ST THOMAS CENTRE LIMITED

Statement of Financial Position

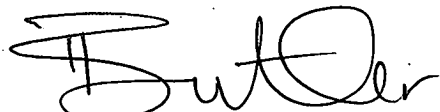
31 March 2018

| | Note | 2018 £ | £ | 2017 (Restated) £ | £ |
|---|------|-----------------|---------------|----------------------|---------------|
| Current assets | | | | | |
| Debtors | 6 | 13,641 | | 10,682 | |
| Cash at bank and in hand | | 89,811 | | 83,855 | |
| | | <u>103,452</u> | | <u>94,537</u> | |
| Creditors: amounts falling due within one year | 7 | <u>(84,750)</u> | | <u>(83,185)</u> | |
| Net current assets | | | <u>18,702</u> | | <u>11,352</u> |
| Total assets less current liabilities | | | <u>18,702</u> | | <u>11,352</u> |
| Net assets | | | <u>18,702</u> | | <u>11,352</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss account | | | <u>18,701</u> | | <u>11,351</u> |
| Shareholder funds | | | <u>18,702</u> | | <u>11,352</u> |

The prior year results have been restated to reflect the first time adoption of the provisions of FRED 68 regarding the accounting and disclosure of gift aid payments to its parent charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 21st November 2018, and are signed on behalf of the board by:



Mrs P Butler
Director

Company registration number: 04185719

The notes on pages 10 to 12 form part of these financial statements.

ST THOMAS CENTRE LIMITED

Statement of Changes in Equity

31 March 2018

| | Share capital £ | Profit and loss account £ (Restated) | Total £ (Restated) |
|-------------------------|-----------------------|---|--------------------------|
| At 31 March 2016 | 1 | 534 | 535 |
| Profit for the year | – | 11,351 | 11,351 |
| Gift aid paid | – | (534) | (534) |
| At 31 March 2017 | 1 | 11,351 | 11,352 |
| Profit for the year | – | 18,701 | 18,701 |
| Gift aid paid | – | (11,351) | (11,351) |
| At 31 March 2018 | 1 | 18,701 | 18,702 |

The prior year results have been restated to reflect the first time adoption of the provisions of FRED 68 regarding the accounting and disclosure of gift aid payments to its parent charitable company.

The notes on pages 10 to 12 form part of these financial statements.

ST THOMAS CENTRE LIMITED

Notes to the Financial Statements

Year Ended 31 March 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St Thomas Centre, Ardwick Green North, Manchester, M12 6FZ.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

ST THOMAS CENTRE LIMITED

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Auditor's Remuneration

| | 2018 | 2017 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable for the audit of the financial statements | <u>2,460</u> | <u>2,886</u> |

5. Employee Numbers

Employment costs have been charged directly to the company from the ultimate parent company in accordance with the joint contracts of employment held by the relevant individuals. The cost is included as part of the overall administrative expenses. These costs are equivalent to an average of 1.7 (2017: 1.8) persons for the year.

6. Debtors

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Trade debtors | 12,845 | 9,287 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 100 | 1,359 |
| Other debtors | 696 | 36 |
| | <u>13,641</u> | <u>10,682</u> |

ST THOMAS CENTRE LIMITED

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

7. Creditors: amounts falling due within one year

| | 2018 | 2017 (Restated) |
|---|---------------|---------------------------|
| | £ | £ |
| Trade creditors | 3,703 | 2,733 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 77,528 | 76,218 |
| Other creditors | 3,519 | 4,234 |
| | <u>84,750</u> | <u>83,185</u> |

8. Controlling Party

The ultimate parent company is Greater Manchester Centre for Voluntary Organisation, a company limited by guarantee and charity, registered in England and Wales.

Greater Manchester Centre for Voluntary Organisation prepares group financial statements and these are available from the charity's registered office of St Thomas Centre, Ardwick Green North, Manchester, M12 6FZ.

ST THOMAS CENTRE LIMITED

Management Information

Year Ended 31 March 2018

The Following Pages Do Not Form Part of the Financial Statements.

ST THOMAS CENTRE LIMITED

Detailed Statement of Comprehensive Income

Year Ended 31 March 2018

| | 2018 | 2017 |
|--|----------------------|----------------------|
| | £ | (Restated) |
| | | £ |
| Turnover | | |
| Sales | 161,908 | 153,665 |
| Cost of sales | | |
| Purchases | (29,332) | (28,973) |
| Gross profit | <u>132,576</u> | <u>124,692</u> |
| Overheads | | |
| Administrative expenses | (113,875) | (113,372) |
| Operating profit | <u>18,701</u> | <u>11,320</u> |
| Other interest receivable and similar income | – | 31 |
| Profit before taxation | <u><u>18,701</u></u> | <u><u>11,351</u></u> |

ST THOMAS CENTRE LIMITED

Notes to the Detailed Statement of Comprehensive Income

Year Ended 31 March 2018

| | 2018 | 2017 (Restated) |
|---|----------------|--------------------|
| | £ | £ |
| Administrative expenses | | |
| Salaries | 39,353 | 38,964 |
| Death in service | 188 | 195 |
| Employers national insurance contributions | 2,287 | 2,313 |
| Employers pension contributions | 1,842 | 2,283 |
| Room rental | 61,555 | 60,171 |
| Repairs and maintenance | 1,079 | 203 |
| Travel and subsistence | (220) | (44) |
| Printing postage and stationery | 1,061 | 492 |
| Staff welfare | 224 | 209 |
| Sundry expenses | 1,028 | 1,276 |
| Cleaning | 506 | 376 |
| Advertising | 2,451 | 3,434 |
| Legal and professional fees | 13 | 13 |
| Auditors remuneration | 2,460 | 2,886 |
| Bank charges | 48 | 36 |
| Bad and doubtful debts | — | 565 |
| | <u>113,875</u> | <u>113,372</u> |
| Other interest receivable and similar income | | |
| Interest receivable | <u>—</u> | <u>31</u> |