

# Passmore Edwards Institute

Registered Charity #268429

13-15 Hayle Terrace, Hayle, TR27 4BU



## Annual Report for the Financial Year Ended 31 October 2018 1 November 2018

The Institute had a successful year with income increasing 1.8% over last year and remaining over the £25,000 mark, thus requiring an Independent Examination.

During the year, we repaired a roof leak, added fire sensors, replaced blinds, completed internal and external painting and installed a WiFi connection.

We continue to maintain a fund for the restoration of the cast iron fencing and continue to seek donations to build it to the level where work can commence.

A small increase in room rental rates will start on January 1<sup>st</sup>, 2019.

On behalf of the Trustees



John Bennett

Honorary Treasurer

The Board of Trustees  
Passmore Edwards Institute  
Hayle  
Cornwall  
TR27 4BU

Our Ref: PEI001/JO  
8<sup>th</sup> January 2019

Dear Trustees,

**Independent Examiner's report to the Trustees of the Passmore Edwards Institute**

I report to the trustees on my examination of the accounts of the Passmore Edwards Institute in Hayle, for the year ended 31 October 2018.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Jopi*

Jennifer Opie Ba(Hons) FCA DChA  
Bickerstaff & Co Chartered Accountants  
Brewery Court  
Sea Lane  
Hayle  
Cornwall  
TR27 4DP

Date: 8th January 2019

# PASSMORE EDWARDS INSTITUTE

Registered Charity No. 268429

## Receipts and payments account for the period ended 31 October:

	2017-2018	%	2016-2017
<b>INCOME:</b>			
Room Hire:			
Cash	9,337.00		9,292.00
BACS	13,337.04		12,570.66
Royal British Legion Room Hire	2,734.06		3,091.95
Sub-total	<b>25,408.10</b>	1.8%	24,954.61
Interest & Other Income	0.00		0.00
Tracker Account Interest	2.38		0.18
Railing Fund	330.10		16.80
Grants, Fundraising and Donations:	0.00		749.87
	<b>332.48</b>		<b>766.85</b>
<b>Total Receipts</b>	<b>25,740.58</b>	0.1%	<b>25,721.46</b>
<b>EXPENDITURE:</b>			
Repairs & Maintenance	5,054.15	281.1%	1,326.37
Refurbishment	17,526.40	7345.4%	235.40
Electricity	604.00	-49.9%	1,206.18
Gas	1,548.85	100.5%	772.52
Water	1,034.00	-15.1%	1,218.00
Insurance	1,808.93	34.5%	1,345.07
Cleaning/Management	7,740.00	-3.8%	8,047.74
Cleaning Materials, etc.	235.96	136.0%	100.00
Miscellaneous	1,481.43	147.7%	598.19
Telephone/internet	1,552.78		0.00
<b>Total Payments</b>	<b>38,586.50</b>	159.9%	<b>14,849.47</b>
<b>Net Receipts-Payments</b>	<b>-12,845.92</b>		<b>10,871.99</b>
Cash assets brought forward	14,296.17		3,424.18
<b>Net cash carried forward</b>	<b>1,450.25</b>		<b>14,296.17</b>

<b>Cash Statement</b>	
<b>Cash</b>	
Opening Barclays account, corr to 31/10	18,426.37
Opening Lloyds account (From Feb 2018)	0.00
Opening Tracker account	1,413.75
<b>Opening Cash</b>	<b>19840.12</b>
<b>Sources of Cash</b>	
Receipts	25,740.58
Payments	-38,586.50
<b>Net Sources of Cash</b>	<b>-12,845.92</b>
<b>Opening Cash plus Sources</b>	<b>6,994.20</b>
Closing Barclays account	733.84
Closing Lloyds account	4,514.13
Closing Tracker account	1,746.23
Post account transactions	0.00
<b>Closing Cash</b>	<b>6,994.20</b>
<b>Net Increase (Decrease) in Cash Assets</b>	<b>-12,845.92</b>

Certified as true and accurate:



John Bennett, BSc(Hons), Ceng, FIET  
Honorary Treasurer. 1/11/2018

**NOTES:**

Insurance: Building insured value increased from £650,000 to £2,000,000

## Maintenance (main items):

Roof leakage repair and scaffolding, £1,740.

Additional fire sensors, £1,929

## Refurbishment (main items):

Blinds, £5,107

Lighting design: £1,560

Disabled access design: £1,305

Internal Painting: £6,854

External painting, £1,980

Internet access was installed in June