

**KING'S HEATH CENTRE PARTNERSHIP**

**Report of the Directors and**

**Financial Statements for the Year Ended 30 April 2014**

Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**KING'S HEATH CENTRE PARTNERSHIP**

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for the Year Ended 30 April 2014**

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**KING'S HEATH CENTRE PARTNERSHIP**

**Company Information  
for the Year Ended 30 April 2014**

**DIRECTORS:**

S T Hems  
B L Miles  
P Osman  
N A Summerfield  
Ms H R A Jones  
D G Darby  
Miss C Timothy  
Reverend G P Wigley  
Councillor E Hendricks  
Councillor L S Trickett  
G G Baines  
Ms H Berry  
S Constantine  
C R Dickinson  
A Edwards  
J Jaffa  
C J O'Neill  
R D Prew  
Ms K H Stone

**SECRETARY:**

Ms K Goodall

**REGISTERED OFFICE:**

1A Station Road  
Kings Heath  
Birmingham  
West Midlands  
B14 7SR

**REGISTERED NUMBER:**

05785221 (England and Wales)

**AUDITORS:**

Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

## KING'S HEATH CENTRE PARTNERSHIP

### Report of the Directors for the Year Ended 30 April 2014

The directors present their report with the financial statements of the company for the year ended 30 April 2014.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2013 to the date of this report.

S T Hems  
B L Miles  
P Osman  
N A Summerfield  
Ms H R A Jones  
D G Darby  
Miss C Timothy  
Reverend G P Wigley  
Councillor E Hendricks  
Councillor L S Trickett

Other changes in directors holding office are as follows:

Mrs C C Edwards (Deceased) - deceased 9 May 2013  
Ms R Trudgon - resigned 9 January 2014  
Mrs J M Price - resigned 3 September 2013  
S Wong - resigned 3 September 2013  
G G Baines - appointed 27 November 2013  
Ms H Berry - appointed 27 November 2013  
S Constantine - appointed 27 November 2013  
C R Dickinson - appointed 27 November 2013  
A Edwards - appointed 27 November 2013  
J Jaffa - appointed 27 November 2013  
C J O'Neill - appointed 27 November 2013  
R D Prew - appointed 27 November 2013  
Ms K H Stone - appointed 27 November 2013

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 of 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 judgements 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.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **KING'S HEATH CENTRE PARTNERSHIP**

### **Report of the Directors for the Year Ended 30 April 2014**

#### **AUDITORS**

The auditors, Michael Dufty Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 A Summerfield - Director

26 September 2014

## **Report of the Independent Auditors to the Members of King's Heath Centre Partnership**

We have audited the financial statements of King's Heath Centre Partnership for the year ended 30 April 2014 on pages six to nine. 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 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 a Report of the Auditors 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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors 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, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note eight to the financial statements.

### **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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 company's affairs as at 30 April 2014 and of its profit 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 Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of  
King's Heath Centre Partnership**

**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 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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Robert MacLaren ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

26 September 2014

**KING'S HEATH CENTRE PARTNERSHIP**

**Profit and Loss Account  
for the Year Ended 30 April 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>		133,128	144,011
Administrative expenses		<u>117,092</u>	<u>176,294</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	16,036	(32,283)
Interest receivable and similar income		<u>-</u>	<u>22</u>
		16,036	(32,261)
Interest payable and similar charges		<u>21</u>	<u>-</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		16,015	(32,261)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>16,015</u></u>	<u><u>(32,261)</u></u>

The notes form part of these financial statements



**KING'S HEATH CENTRE PARTNERSHIP (REGISTERED NUMBER: 05785221)**

**Balance Sheet  
30 April 2014**

	Notes	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors	4	4,960	19,779
Cash at bank and in hand		40,688	14,083
		<u>45,648</u>	<u>33,862</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	7,219	11,448
		<u>38,429</u>	<u>22,414</u>
<b>NET CURRENT ASSETS</b>			
		<u>38,429</u>	<u>22,414</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,429</u>	<u>22,414</u>
<b>RESERVES</b>			
Profit and loss account	6	38,429	22,414
		<u>38,429</u>	<u>22,414</u>

The 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 of Directors on 26 September 2014 and were signed on its behalf by:

N A Summerfield - Director

The notes form part of these financial statements

## KING'S HEATH CENTRE PARTNERSHIP

### Notes to the Financial Statements for the Year Ended 30 April 2014

#### 1. ACCOUNTING POLICIES

##### Accounting convention

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

##### Income

Income represents net invoiced value of business improvement district (BID) levy raised, excluding Value Added Tax.

#### 2. OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging:

	2014	2013
	£	£
Auditors' remuneration	<u>1,000</u>	<u>1,000</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

#### 3. TAXATION

##### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2014 nor for the year ended 30 April 2013.

HMRC have confirmed that, at present, the company is not expected to submit corporation tax returns and as such falls outside any charge to corporation tax.

#### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	-	500
VAT	1,054	16,279
Prepayments and accrued income	<u>3,906</u>	<u>3,000</u>
	<u>4,960</u>	<u>19,779</u>

#### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	4,027	9,400
Social security and other taxes	2,177	1,048
Accrued expenses	<u>1,015</u>	<u>1,000</u>
	<u>7,219</u>	<u>11,448</u>

## KING'S HEATH CENTRE PARTNERSHIP

### Notes to the Financial Statements - continued for the Year Ended 30 April 2014

#### 6. RESERVES

	Profit and loss account £
At 1 May 2013	22,414
Profit for the year	16,015
At 30 April 2014	<u>38,429</u>

#### 7. RELATED PARTY DISCLOSURES

During the year the following related party transactions occurred with Birmingham City Council, a related party by virtue of Ms L S Trickett and E Hendricks being councillors of the council:

	2014 £	2013 £
BID funding income	132,375	130,112
Expenditure incurred	20,184	44,228

At the balance sheet date, an amount of £nil was owed to Birmingham City Council (2013: £75).

#### 8. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 9. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £1 towards the assets of the company should it be wound up whilst being a member or within one year of ceasing to be a member.

**KING'S HEATH CENTRE PARTNERSHIP**

**Profit and Loss Account  
for the Year Ended 30 April 2014**

	2014		2013	
	£	£	£	£
<b>BID funding</b>		133,128		144,011
<b>Other income</b>				
Deposit account interest		-		22
		<u>133,128</u>		<u>144,033</u>
<b>Expenditure</b>				
Board costs	21,126		14,070	
Events and marketing	23,644		47,074	
Clean and green	8,647		44,997	
Infrastructure costs	18,827		31,544	
Town centre management	43,597		37,321	
Auditors' remuneration	1,000		1,000	
Bank charges	251		288	
Bank interest	21		-	
		<u>117,113</u>		<u>176,294</u>
<b>NET PROFIT/(LOSS)</b>		<u><u>16,015</u></u>		<u><u>(32,261)</u></u>