

REGISTERED COMPANY NUMBER: 3785409 (England and Wales)
REGISTERED CHARITY NUMBER: 1076888

**Report of the Trustees and
Financial Statements For The Year Ended 30 September 2012
for
THE SPIRES CENTRE**

Tudor John LLP
Chartered Accountants
and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

The Spires Centre

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THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3785409 (England and Wales)

Registered Charity number

1076888

Registered office

8 Tooting Bec Gardens
Streatham
London
SW16 1RB

Trustees

The Revd Mandy Hodgson
Mr James Evelyn Brooke Turner
Mr George Dzanta - resigned 25.7.12
Judge Charles Gibson - resigned 23.1.12
Mr Aidan Schulkes
Mr Bernard Wynne
Mr Jim McAuslan
Mr Simon Wentworth Pearson
Ms Janis Wharton - appointed 23.8.12

The respective Incumbents are Trustees/Directors by virtue of their office.

The Directors of the charitable company are Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

Company Secretary

Mrs Tracy Kilner

Auditors

Tudor John LLP
Chartered Accountants
and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers: National Westminster Bank plc, Streatham Branch, 54 Streatham High Road, London SW16 1XE and
Bank of Scotland, 600 Gorgie Road, Edinburgh EH11 3XP

The Spires Centre is a member of:

Homeless Link
Lambeth Community Empowerment Network
Lambeth Case Review Panel
Lambeth Voluntary Action Council
National Council for Voluntary Organisations (NCVO)
Prostitution Group - Lambeth
Streatham Town Centre Forum
UKNSWP - UK Network of Sex Worker Projects

Principal Agency Links:

Alcohol Recovery Project ARP Choices Project
Alone in London
City Lit
City Road (Intervention Detox)
Community Drugs Project
Crime Reduction Initiative (CRI)
Equinox
Faith in Action - Merton
First Steps Trust
His Church Charity
Kairos Community
Kingston University
Lambeth College
Lambeth Community Mental Health Services
Lambeth Social Services
Lambeth Tenancy Sustainment
Maudsley AAU
ODAAT
Open College Network London Region (OCNLR)
Prince's Trust
SMART (services for drug users)
South London & Maudesley NHS Trust (SLAM)
St. Georges Hospital GUM Clinic
St. Mungo's
START (Mental Health Services for Rough Sleepers)
Stockwell Project
Thames Reach
The Challenge
The Pavement
The Robes Project
Three Boroughs Primary Healthcare Team
Trust - working with women involved in sex work
Two Step (Hope Worldwide)
Violence against Women & Girls Forum – Lambeth
Volunteer Centre Croydon
Volunteer Centre Lambeth
Volunteer Centre Merton
Volunteer Centre Wandsworth
Wandsworth Social Services
Wrap up London

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2012

Funders: We are very grateful to those that have funded Spires in the last 12 months:

29th May 1961 Charitable Trust
Alexandra Trust
Chapel Royal
Christ Church – Streatham
English Martyrs Church - Streatham
Eversheds LLP
Goldman Sachs Gives
Highfields Trust
Holy Trinity Church – Tooting
Kingston University
Kingston University
Lloyds TSB
London Borough of Lambeth
McLaren Group
Pest Houses Fund
Premier League
Rowan Charitable Trust
S.L.A.M NHS Trust
SCHS Ltd
St. Bartholomew's Church – Norbury
St. Leonards Church - Streatham
St. Luke's Church – Streatham
St. Martin of Tours Church – Epsom
St. Mary Magdalene Church - Balham
St. Mary & St. John the Divine – Balham
St. Mary with All Saints – Putney (Parish Action)
St. Peters Church - Limpsfield
Streetsmart
The Church of St. Mary – Merton
Thrale Almshouses
Trust for London
William Arthur Rudd Memorial Trust
Walcot Foundation
Wates Foundation
White Benevolent Fund

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Spires is a private charitable company limited by guarantee, having no share capital, governed by its memorandum and articles of association. The liability of each member in the event of a winding up is £10. The charitable company does not use 'Limited' in its name by virtue of section 30 of The Companies Act 2006. The affairs of the company are managed by the Trustees who are obliged to meet at least four times a year for this purpose. The Trustees may number between three and ten.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

The post of Trustee

Existing Trustees, Officers, Management Committee members and other interested parties may recommend to the Board potential new Trustees with skills appropriate to the needs of Spires. Potential new Trustees undertake a process of observing Spires's activities and having informal interviews with Spires Chair of Trustees, Spires Director and other Trustees. Subsequent appointment is by an ordinary resolution of the Board.

The terms of office for newly appointed Trustees at Spires and the role of Chair of Trustees at Spires now carries the maximum term of 5 years from the date of appointment.

Trustees in office are not subject to periodic retirement and reappointment and may only be removed by an ordinary resolution of the Board or by their personal decision to resign, communicated in writing.

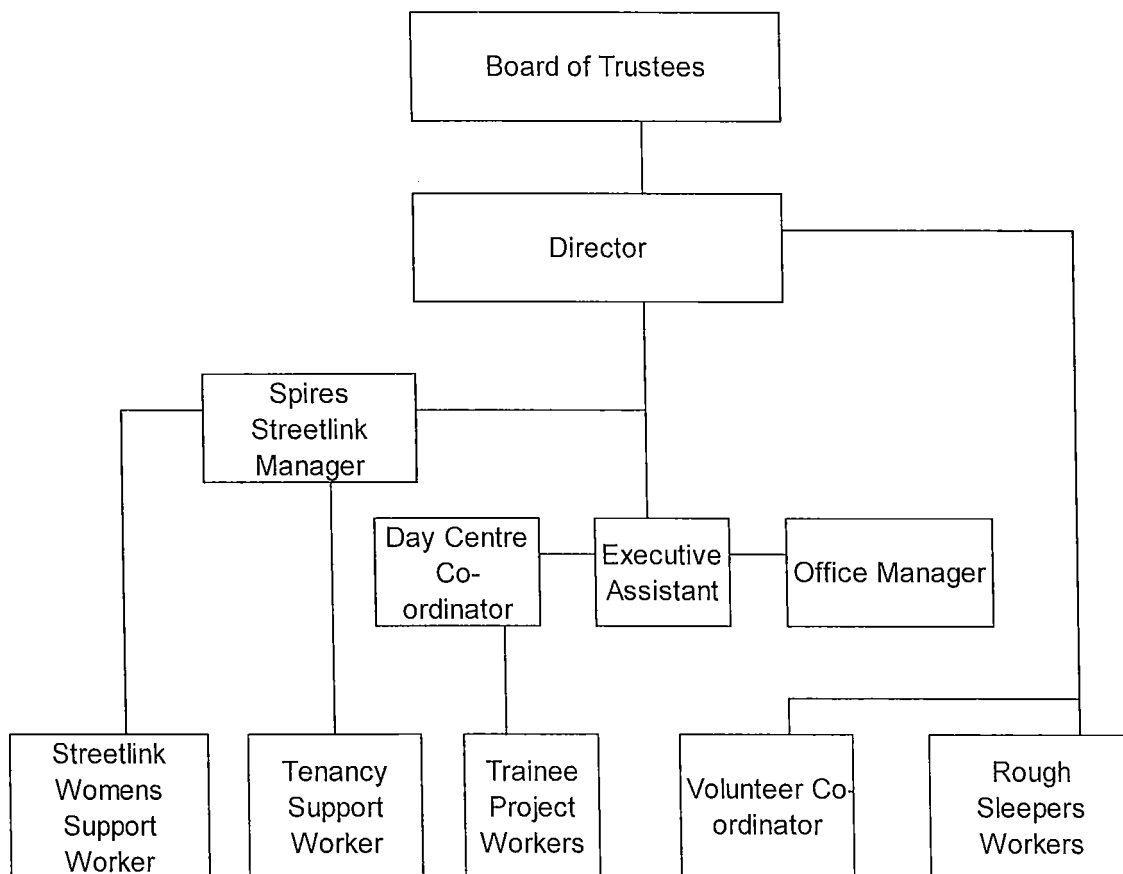
Trustee induction and training

New Trustees visit the Centre to meet staff, volunteers and clients and to understand fully the nature of Spires work. Access to the staff handbook and all policies and procedures relating to governance and delivery of Spires work is essential.

New Trustees are encouraged to shadow Spires's key staff by arrangement. Further specific skills training deemed necessary to undertake the role of Trustee is arranged in conjunction with Spires Chair of Trustees and Spires Director.

Management and organisation

The Trustees meet quarterly to coordinate the general strategy, direction and management of Spires, receiving detailed reports from Spires Director and other officers as required. The day-to-day affairs of Spires are managed by the Director. The organisation chart is as follows:



THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2012

Related parties

Spires is committed to working in partnership with other agencies both statutory and voluntary. These relationships enable Spires's staff to access any additional specialist help our clients need, and prevents duplication of work. Key partnerships include the volunteer centres in Lambeth, Merton and Croydon, specialist drug and alcohol treatment and support agencies, primary healthcare services, providers of both emergency and permanent accommodation, local authority social care teams and adult education and training partners and providers. Membership and agency link organisations are listed on page 2 of this report.

Risk management

Spires has achieved Level 2 in all areas of the PQASSO Quality Assurance system (practical quality assurance for small organisations). Spires continues to review and document its internal control procedures.

The process of risk assessment and management is a continuous process and applies not only to all clients who are supported at Spires, but to premises, visiting external partner agencies and staff, volunteers, placements, equipment, and Spires Streetlink's outreach vehicle. The Trustees are satisfied that effective systems are in place to mitigate perceived risks. Spires management and staff team are continuously involved in planning, implementing & reviewing clients' support plans to reflect identified risks, and the on-going employment of safe and effective work practices in line with Spires policies and procedures. Spires's management also ensures that all staff that key work clients are trained to carry out full risk assessments, and know when to seek extra support and more specialist internal and external advice.

OBJECTIVES AND ACTIVITIES

Public Benefit

The Council have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities

Summary of the charity's objects

Spires aims to offer support to those in need who are homeless and disadvantaged in society across South London. Services to Spires's clients have continued and developed throughout the year and the team have ensured that those most at risk of deprivation and critically in need of help have received the most comprehensive and frequent access to Spires's staff and volunteers. Effective partnership working with existing and new agencies continues to offer Spires's clients a wide variety of support at their point of crisis. Spires case work system of supporting individuals enables us to offer a needs-led approach by identifying with clients their most pressing priority, and enabling clients to develop coping skills from their first point of contact with the Spires staff and volunteer team.

Significant activities

The core of Spires work is the provision of open access and other developmental services for individuals who are homeless and disadvantaged by their life circumstances. On-going support is offered by Spires's staff and volunteer teams and aims to encourage individuals to move towards greater lifestyle stability, away from street based activity and the need for crisis intervention.

Spires delivers its core services from its base in Streatham SW16. Services focused on longer-term solutions include housing and benefits advice, tenancy support; mental health support, primary healthcare clinics, drug and alcohol advice and referrals, and specialist work with women involved in street based sex work and other vulnerable women, via comprehensive centre based and outreach services. Other activities include a variety of adult learning programmes and qualifications including I.T., Access to volunteering, Spires Volunteer Training Programme, music and visual arts workshops.

Many individuals access Spires because they know they will get professional support and advice and good links with external, specialist agencies. Others come because they struggle to fit into our society, have little support or encouragement to move forward with their lives and a minimal range of other opportunities to build a social network of support.

A significant number of rough sleepers access Spires Centre from Central and Eastern European countries. Spires continues to support Polish, Lithuanian and Russian rough sleepers who are not registered for work and therefore not entitled to public funds. Their needs are basic and increasing. We have been able to offer ESOL classes to this group funded via Lambeth Adult Learning Community Services, and this has been a helpful piece of provision. Spires works closely with The Barka Foundation to meet the needs of homeless Central and Eastern European individuals.

THE SPIRES CENTRE

Report of the Trustees for the year ended 30 September 2012

Spires Streetlink is the major provider of outreach services to street based sex work in the London Borough of Lambeth delivering high quality services to women in need. Staff and volunteers work to encourage women involved in street based sex work to make positive choices away from a street based lifestyle. Linking women to appropriate service providers both within Spires, and those from external agencies, remains a key objective for this project. Women are encouraged to seek support for substance misuse problems, poor physical and mental health, welfare benefits and housing advice and ultimately to move away from this chaotic and unsafe lifestyle. The approach needed is one of patience and consistency and a willingness to take the longer term view, many women do well but it can take many years to be able to leave behind the 'work-score-use' cycle that becomes so addictive and all consuming. Prevention remains an essential element to stemming the flow of vulnerable women onto the streets of Lambeth and surrounding areas.

FINANCIAL REVIEW

Review of the charity's financial performance and position

The Statement of Financial Activities shows that incoming resources were 8.5% lower (2011-11.3%) in the year at £412,389. Net outgoing resources in the year were £62,483 (2011-£1,572). However, £17,527 (2011 - £14,111) of the current year's financial figure represents depreciation and losses on fixed assets disposals, both non cash items.

The table of restricted income included in note 5 to the Financial Statements sets out the levels of grant funding obtained for each activity. Donations and grants have fallen this year, which is to be expected in the current economic environment. With the exception of essential repair works of £34,947, expenditure has remained fairly consistent with previous years.

Net assets in the balance sheet of £120,572 at the year end include functional fixed assets of £44,398 which to all intents and purposes are sunk costs.

Principal funding sources

A combination of funding from grant-making trusts and contracts with statutory funders has enabled the continuation of Spires's essential services to individuals in need. Spires remains equally appreciative of financial and in-kind support from many individuals, church communities, schools and supporters that continue to support our work each year so generously.

Grants from trusts account for approximately 80% of our annual income, with contracts and other assistance completing the picture at Spires. In an uncertain climate this combination of funding has enabled us to continue to deliver all our services and provide the security needed to make plans for the period ahead. The challenge for all small organisations like Spires is to achieve adequate longer term funding in to the future.

Principal financial management policies

Spires has a simple financial structure and model revolving around the need to sustain a breakeven position, hopefully supported by a prudent level of free reserves. Surplus funds are maintained on bank deposit so as to maximise the opportunity to earn interest. The Trustees review cash flow projections for a year ahead at each quarterly meeting and efforts to maintain grant funding are tailored according to the relative risk of activities running out of financial support. A key challenge is balancing the effort made to raise funds in relation to each activity's relative 'attraction' to potential funding sources.

Reserves policy

Free reserves are unrestricted funds not invested in fixed assets or otherwise committed. In the current year they are represented by the figure given for net current assets in the balance sheet, amounting to £76,174 and last year the equivalent figure reflected assets of £122,531.

The Trustees have established a policy of aiming to maintain free reserves of between three and six months of total resources expended, which equates to a figure of between £113,500 and £227,000. The Trustees are of the opinion that reserves within this range is necessary to provide effective management and maintenance of services.

THE SPIRES CENTRE

**Report of the Trustees
for the year ended 30 September 2012**

PLANS FOR FUTURE PERIODS

In times of such economic hardship Spires Trustees and key staff recognise that they need to consolidate Spires's essential services over the next 12 months. Staff and volunteers meet new rough sleeping clients each week at Spires, and Spires Streetlink staff meet up to 2 new women per week selling sex on local streets. Spires's client's needs are complex and challenging and increasingly seem to fall outside of statutory services remits.

Spires therefore will continue to develop and enhance a positive environment so those at greatest risk and in most need, can safely ask for and receive appropriate help.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Spires Centre 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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

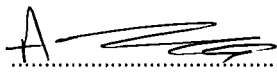
In so far as the trustees are aware:

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

AUDITORS

The auditors, Tudor John LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Mr Aidan Schulkes - Trustee

Date: 18/12/12.....

**Report of the Independent Auditors to the Members of
The Spires Centre**

We have audited the financial statements of The Spires Centre for the year ended 30 September 2012 on pages ten to seventeen. 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 auditors' 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 auditors

As explained more fully in the Statement of Trustees' Responsibilities, 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 Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 18 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 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 30 September 2012 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; 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.

**Report of the Independent Auditors to the Members of
THE SPIRES CENTRE**

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



H Mulhall (Senior Statutory Auditor)
for and on behalf of Tudor John LLP
Chartered Accountants
and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 2nd January 2013

THE SPIRES CENTRE

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 30 September 2012

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	56,473	-	56,473	66,570
Activities for generating funds	3	8,179	-	8,179	10,686
Investment income	4	3,558	-	3,558	8,986
Incoming resources from charitable activities 5					
Streetlink		-	12,500	12,500	31,705
Volunteer Co-ordinator		-	24,685	24,685	15,944
Adult Learning		-	80,415	80,415	81,229
Tenancy Support		-	28,414	28,414	28,414
Youth Volunteering (Vinvolved)		-	-	-	26,556
Core Services		117,500	80,665	198,165	180,064
Individual Clients		-	-	-	490
Total incoming resources		185,710	226,679	412,389	450,644
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	2,482	-	2,482	1,993
Charitable activities 7					
Streetlink		-	20,139	20,139	32,191
Volunteer Co-ordinator		-	24,685	24,685	15,944
Adult Learning		-	80,415	80,415	81,229
Tenancy Support		-	28,414	28,414	28,414
Youth Volunteering (Vinvolved)		-	-	-	26,556
Core Services		217,403	80,665	298,068	246,351
Individual Clients		-	-	-	490
Governance costs 9		20,669	-	20,669	19,048
Total resources expended		240,554	234,318	474,872	452,216
NET INCOME/(EXPENDITURE) FOR THE YEAR before transfers					
		(54,844)	(7,639)	(62,483)	(1,572)
Gross transfers between funds 17		(7,639)	7,639	-	-
Net income/(expenditure) for the year		(62,483)	-	(62,483)	(1,572)
RECONCILIATION OF FUNDS					
Total funds brought forward		183,055	-	183,055	184,627
TOTAL FUNDS CARRIED FORWARD		120,572	-	120,572	183,055

The notes form part of these financial statements


THE SPIRES CENTRE

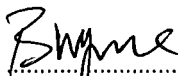
**Balance Sheet
At 30 September 2012**

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
FIXED ASSETS					
Tangible assets	13	44,398	-	44,398	60,524
CURRENT ASSETS					
Debtors	14	29,209	-	29,209	11,954
Cash at bank and in hand		<u>72,006</u>	<u>-</u>	<u>72,006</u>	<u>170,301</u>
		101,215	-	101,215	182,255
CREDITORS					
Amounts falling due within one year	15	(25,041)	-	(25,041)	(59,724)
		<u>76,174</u>	<u>-</u>	<u>76,174</u>	<u>122,531</u>
NET CURRENT ASSETS					
		<u>120,572</u>	<u>-</u>	<u>120,572</u>	<u>183,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>120,572</u>	<u>-</u>	<u>120,572</u>	<u>183,055</u>
NET ASSETS					
		<u>120,572</u>	<u>-</u>	<u>120,572</u>	<u>183,055</u>
FUNDS					
Unrestricted funds	17			120,572	183,055
Restricted funds				-	-
TOTAL FUNDS					
				<u>120,572</u>	<u>183,055</u>

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

The financial statements were approved by the Board of Trustees on⁺ 12 December 12 and were signed on its behalf by:


.....
Mr Aidan Schulkes -Trustee


.....
Mr Bernard Wynne -Trustee

The notes form part of these financial statements

THE SPIRES CENTRE

Notes to the Financial Statements for the year ended 30 September 2012

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), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred to future periods where donors specify that such income is to be applied in future periods and is included within creditors at the year end.

Incoming resources consist of the following:

- (i) Donations as received from individuals, churches, companies and other organisations inclusive of any gift aid recoverable.
- (ii) Fundraising as generated from any specific events, also including mailouts of promotional material and newsletters.
- (iii) Bequests
- (iv) Bank interest from any surplus funds held on deposit
- (v) Grants as generated by communication with grant making organisations, including the local authority, invariably linked to project activity and therefore reported as restricted.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes the following:

- (i) Costs of generating funds (fundraising and publicity) - comprise costs relating to the production of promotional material and the provision of advice on the fundraising effort.
- (ii) Charitable activities - comprise costs incurred in the delivery of activities and services provided. It includes costs directly related to such activities and costs of an indirect nature to support them.
- (iii) Governance costs - comprise costs associated with meeting constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

As a registered charity, the company is not liable to income tax on its various forms of income on the basis that it is applied for charitable purposes. Income tax is recoverable on gift and donations and is accounted for as it becomes receivable.

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2012

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Restricted incoming resources which relate to fixed assets expenditure are transferred to unrestricted funds following their utilisation to the extent that such expenditure relates to the furtherance of direct charitable (unrestricted) activities. Depreciation is thereafter accounted for as an expense within unrestricted funds.

Accumulated funds represent aggregate retained amounts, both restricted and unrestricted, which finance the company's operation. They comprise investment in fixed assets and working capital.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	2012	2011
	£	£
Other income	74	26
Donation	36,942	42,354
Donations received under gift aid	<u>19,457</u>	<u>24,190</u>
	<u>56,473</u>	<u>66,570</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2012	2011
	£	£
Fundraising events	<u>8,179</u>	<u>10,686</u>

4. INVESTMENT INCOME

	2012	2011
	£	£
Rents received	3,230	8,545
Deposit account interest	<u>328</u>	<u>441</u>
	<u>3,558</u>	<u>8,986</u>

THE SPIRES CENTRE

**Notes to the Financial Statements - continued
for the year ended 30 September 2012**

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Grants received, included in the above, are as follows:

	2012	2011
	£	£
Able Charitable Trust	-	2,499
Alexandra Trust	1,250	1,749
Beatrice Laing	-	1,667
Garfield Western	-	3,750
London Borough of Lambeth	80,415	85,729
Lloyds TSB	12,500	15,000
Rowan Charitable Trust	1,250	1,750
Slam NHS Trust	28,414	28,414
Safer London Foundation	-	1,667
Streetsmart	2,083	4,583
Vinvolved	-	26,556
Wates	12,500	3,750
Leather Sellers	-	1,875
March Christian Trust	-	600
Mercers	-	2,500
29th May 1961 Charitable Trust	2,500	5,000
Aldo	-	83
Criminal Justice Reform	-	24,956
Edith Murphy Foundation	-	1,667
Future jobs fund	-	23,000
Goldman Sachs	11,978	10,695
Walcot Foundation	12,185	944
Trust for London	10,398	-
Thrale	8,333	-
Anonymous	<u>33,238</u>	<u>32,781</u>
	<u>217,044</u>	<u>281,215</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	2012	2011
	£	£
Fundraising	<u>2,482</u>	<u>1,993</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued
for the year ended 30 September 2012

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Streetlink	19,390	749	20,139
Volunteer Co-ordinator	24,475	210	24,685
Adult Learning	70,534	9,881	80,415
Tenancy Support	28,414	-	28,414
Core Services	<u>197,264</u>	<u>100,804</u>	<u>298,068</u>
	<u>340,077</u>	<u>111,644</u>	<u>451,721</u>

8. SUPPORT COSTS

	Management
	£
Streetlink	749
Volunteer Co-ordinator	210
Adult Learning	9,881
Core Services	<u>100,804</u>
	<u>111,644</u>

9. GOVERNANCE COSTS

	2012	2011
	£	£
Staff costs	12,805	11,529
Accountancy	1,254	1,254
Legal fees	270	330
Trustees Indemnity	459	459
Auditors' remuneration	4,966	4,925
Interest payable and similar charges	<u>915</u>	<u>551</u>
	<u>20,669</u>	<u>19,048</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2012	2011
	£	£
Auditors' remuneration	4,966	4,925
Depreciation - owned assets	17,079	13,679
Other operating leases	15,000	15,000
Deficit on disposal of fixed asset	<u>450</u>	<u>432</u>

THE SPIRES CENTRE

**Notes to the Financial Statements - continued
for the year ended 30 September 2012**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2012 nor for the year ended 30 September 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2012 nor for the year ended 30 September 2011.

12. STAFF COSTS

	2012	2011
	£	£
Wages and salaries	272,636	284,158
Social security costs	25,774	26,669
Other pension costs	<u>8,231</u>	<u>8,281</u>
	<u>306,641</u>	<u>319,108</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 October 2011	263,079	91,007	7,371	361,457
Additions	1,200	203	-	1,403
Disposals	<u>(159,561)</u>	<u>(1,544)</u>	<u>-</u>	<u>(161,105)</u>
At 30 September 2012	<u>104,718</u>	<u>89,666</u>	<u>7,371</u>	<u>201,755</u>
DEPRECIATION				
At 1 October 2011	235,427	59,593	5,913	300,933
Charge for year	9,105	7,609	365	17,079
Eliminated on disposal	<u>(159,561)</u>	<u>(1,094)</u>	<u>-</u>	<u>(160,655)</u>
At 30 September 2012	<u>84,971</u>	<u>66,108</u>	<u>6,278</u>	<u>157,357</u>
NET BOOK VALUE				
At 30 September 2012	<u>19,747</u>	<u>23,558</u>	<u>1,093</u>	<u>44,398</u>
At 30 September 2011	<u>27,652</u>	<u>31,414</u>	<u>1,458</u>	<u>60,524</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors	<u>29,209</u>	<u>11,954</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued
for the year ended 30 September 2012

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Taxation and social security	7,594	7,063
Other creditors	<u>17,447</u>	<u>52,661</u>
	<u>25,041</u>	<u>59,724</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2012	2011
	£	£
Expiring:		
Between one and five years	<u>15,000</u>	<u>15,000</u>

17. MOVEMENT IN FUNDS

	At 1.10.11	Net movement in funds	Transfers between funds	At 30.9.12
	£	£	£	£
Unrestricted funds				
General fund	183,055	(54,844)	(7,639)	120,572
Restricted funds				
Direct Charitable Activities	-	(7,639)	7,639	-
TOTAL FUNDS	<u>183,055</u>	<u>(62,483)</u>	<u>-</u>	<u>120,572</u>

The transfers between funds represents a short fall in funding for the Streetlink activity, which has therefore been subsidised by general funds.

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	185,710	(240,554)	(54,844)
Restricted funds			
Direct Charitable Activities	226,679	(234,318)	(7,639)
TOTAL FUNDS	<u>412,389</u>	<u>(474,872)</u>	<u>(62,483)</u>

18. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements and completion of our payroll and year end returns.

THE SPIRES CENTRE

Detailed Statement of Financial Activities
for the year ended 30 September 2012

	2012 £	2011 £
INCOMING RESOURCES		
Voluntary income		
Other income	74	26
Donation	36,942	42,354
Donations received under gift aid	<u>19,457</u>	<u>24,190</u>
	56,473	66,570
Activities for generating funds		
Fundraising events	8,179	10,686
Investment income		
Rents received	3,230	8,545
Deposit account interest	<u>328</u>	<u>441</u>
	3,558	8,986
Incoming resources from charitable activities		
Donations	9,635	13,187
Grants	<u>334,544</u>	<u>351,215</u>
	<u>344,179</u>	<u>364,402</u>
Total incoming resources	412,389	450,644
RESOURCES EXPENDED		
Costs of generating voluntary income		
Fundraising	2,482	1,993
Charitable activities		
Wages	261,442	273,967
Social security	25,774	25,713
Pensions	7,838	7,899
Catering	3,016	3,281
User Services	35,810	20,610
Vehicle running costs	<u>6,197</u>	<u>3,956</u>
	340,077	335,426
Governance costs		
Wages	11,340	10,191
Social security	1,072	956
Pensions	393	382
Accountancy	1,254	1,254
Legal fees	270	330
Trustees Indemnity	459	459
Auditors' remuneration	4,966	4,925
Bank interest	<u>915</u>	<u>551</u>
	20,669	19,048
Support costs		

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THE SPIRES CENTRE

**Detailed Statement of Financial Activities
for the year ended 30 September 2012**

	2012	2011
	£	£
Management		
Other operating leases	15,000	15,000
Rates and water	974	917
Insurance	9,551	10,037
Light and heat	7,071	6,716
Telephone	5,674	5,998
Postage and stationery	4,428	5,501
Sundries	527	2,074
Cleaning	11,522	11,086
Repairs and renewals	34,947	19,703
Training and recruitment	2,886	2,472
Subscriptions	1,214	1,153
Staff Travel	323	491
Individual clients	-	490
Improvements to property	9,105	4,539
Fixtures and fittings	7,608	8,654
Motor vehicles	364	486
Loss on sale of tangible fixed assets	<u>450</u>	<u>432</u>
	<u>111,644</u>	<u>95,749</u>
Total resources expended	474,872	452,216
	<u> </u>	<u> </u>
Net expenditure	<u>(62,483)</u>	<u>(1,572)</u>

This page does not form part of the statutory financial statements