

THE WATERSIDE CENTRE, KINGS LANGLEY

England & Wales · Charity number 1001330

Details

Status Registered

Legal form Charitable company

Company number [02543708](#)

Registered 1990-12-18

Register [View on the Charity Commission register](#)

Contact

Address 63 Waterside
Kings Langley
WD4 8HE

Phone 01923260092

Email info@thewatersidecentre.co.uk

Website thewatersidecentre.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF PERSONS WITH LEARNING DIFFICULTIES AND TO OFFER OPPORTUNITIES TO DEVELOP THE INTELLECTUAL CAPACITY AND ABILITIES OF SUCH PERSONS THAT THEY MAY ACHIEVE THEIR FULL POTENTIAL BOTH AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Activities: We are an organisation which provides facilities for adults with Learning Disabilities. We provide education and training that encourage service users to achieve their full potential and integrate into the community. Our setting provides a safe environment where individuals can socialise, maintain existing and learn new skills. Most important of all, to enjoy a good quality of life.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport
- **Who:** People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE THE BOROUGHES OF DACORUM AND WATFORD
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£378,044	£384,540	-	-
2024-03-31	£353,573	£344,201	-	-
2023-03-31	£299,489	£300,296	-	-
2022-03-31	£285,553	£274,682	-	-
2021-03-31	£291,610	£271,455	-	-

Trustees

Name	Role	Appointed
Robert George Finlay Mclean	Chair	2015-05-11
ALAN JAMES JOHNSON		2025-01-27
ANTHONY DONOVAN		2014-01-24
HELEN LOUISE FLETCHER		2021-06-28
IAN TERENCE PASSEY		
Robert Charles Bright		2025-01-27
SANDRA KIDD		2016-03-07
SHARON MICHELE ABBOTT		2021-06-28

THE WATERSIDE CENTRE, KINGS LANGLEY

England & Wales - Charity number 1001330

Accounts

Charity registration number 1001330 (England and Wales)

Company registration number 02543708

THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A. Donovan	
	Mr I. Passey	
	Mr R McLean	
	Mrs S. Kidd	
	Ms H. Fletcher	
	Mrs S. Abbott	
	Mr A Johnson	(Appointed 27 January 2025)
	Mr R Bright	(Appointed 27 January 2025)
Chair	Mr R. McLean	
Secretary	Ms D. Bowman	
Centre Manager	Ms D. Bowman	
Charity number	1001330	
Company number	02543708	
Principal address	63 Waterside Kings Langley Hertfordshire WD4 8HE	
Registered office	63 Waterside Kings Langley Hertfordshire WD4 8HE	
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

THE WATERSIDE CENTRE, KINGS LANGLEY

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THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principal objects of the charity are to enhance the life experiences of persons with learning disabilities and to offer opportunities to develop the intellectual capacity and abilities of such persons that they may achieve their full potential both as individuals and members of society.

To meet the aims, people with learning disabilities are sponsored by Hertfordshire County Council Adult Care Service, Charities, and individuals to attend the Centre on specified days each week.

The Waterside Centre has a capacity for up to 60 'People we support' who have used the Centre and are whose needs are known to the Staff and Volunteers. Given the physical restrictions of the property it is only possible to cater for a maximum of 30 on any given day from that known pool of 60, therefore some scheduling needs to be in place to ensure the correct balance of User needs, space, activities, and support staff are available to ensure a safe experience.

The 'People we support' (this is the new name for Clients) purchase attendance on a daily basis or in some cases in blocks of days, thus the actual individuals who attend varies on a daily basis. Hence our potential list of Clients being as high as 60 different individuals with 30 in attendance over any given day of the week.

The Centre has a significant number of potential Users wishing to enjoy the services of Waterside and this is normally by word of mouth or reputation so we do not operate a documented 'waiting list', this is not necessary and of course we hope our reputation is sufficient to continually encourage new users going forward.

We regularly run 'taster days', as requested, for those potential Users who have heard about the services of Waterside. In most circumstances those individuals who have undertaken a 'taster day' end up attending on a regular basis for maybe two or three days a week.

The variety of activities offered includes needlework, cookery, arts and crafts, woodwork, singing and dancing, basic numeracy, literacy and computer skills, discussion and group work.

Outside in the community we offer regular walks and some gardening. We also offer swimming, gym, badminton and trips to places of interest.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees also wish to record their heartfelt thanks to the volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. We have four to five Volunteers available to the Centre, often these are the parents of offspring who are Clients of Waterside.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Centre currently has 56 registered users. The sessions available for the people we support vary based on needs, requirements and demands. The variety of activities offered include arts and crafts, needlework, cookery, singing and dancing, literacy, table games, active games, quizzes and group discussion. Outside in the community there are village walks, swimming, gym, badminton and sailing. In addition there are visits to places of interest to the people we support which have become regular since the lease of a minibus in late 2024.

We have 14 contract staff, 4 bank staff and 3 volunteers. Currently there are 8 trustees

The Centre is extremely grateful to all its staff, whose dedication and hard work provides for a safe, inviting and inclusive place for the people we support. We know that the users and their families are appreciative of this. The Centre is also grateful to the time invested by the trustees and the other volunteers who either provide a governance role, assist the staff, or generally provide some help and support where necessary.

Financial review

For the year ended 31 March 2025, the provisional results show income of £378k, up from £353k (2024). The increase has been as a result of the Sponsorship income rising by approximately 8%. However this increase has been offset by a rise in charitable costs from £344k to £383K up 11%, with staff cost increases claiming the bulk of this, rising from £267k to £293k (up 10% in the year). The rising cost for staff was partly due to the changes in National Minimum and Living Wage, and will have a greater impact going forward due to 2025-26 wage changes and national insurance changes.

Overall this has resulted in the charity going from a small surplus in 2024 (£9k) to a deficit in 2025 (£5k), which has caused the reserves at the end of the year to fall to £165K. The level of reserves provides an element of comfort, but it does show the vulnerability to changes outside of the control of the Centre.

After factors such as further changes to National Minimum Wage levels, full impact of the Employers National Insurance changes, ever increasing compliance both in terms of the provision for the Centre attendees and to maintain and enhance the current setting, without a corresponding increase in the Sponsorship Income, the Centre may be forced to use more of the Reserves in future years, and is expecting that to be the case for 2025-26. This does mean that the Centre will need to constantly review its operations and how it can continue meeting the needs of the Centre Users whilst being able to manage the budget and work on the current income levels

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a material change to its major funding source, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year. The Trustees have agreed that the level of reserves held should be subject to review on an annual basis.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, during the year, evaluated the Reserves Policy of the Centre. In doing so, they identified that its major funding source of income was from its Service Users under the control of Hertfordshire County Council Commissioning. The Trustees agreed that any reserves policy set by the Centre would need to be such that it addressed the risks of unplanned closure on the Service Users, staff and volunteers.

The Trustees have designated funds to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" standard. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

In summary the Trustees have agreed that the level of reserves should be set at:

Risks of Unplanned Closure - £100,000

Building External/Internal Repairs - £50,000 (held as a designated fund)

With fund balances at 31 March 2025 of £170,612, the Trustees have agreed to enter a lease contract for two years for a minibus. This will provide many more opportunities for external activities and visits. The minibus is due to be delivered in October 2024. The Centre will look to obtain donations to offset the lease and running costs of the minibus.

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

The charitable company is governed by a Memorandum and Articles of Association and was incorporated on 27 September 1990. The Memorandum and Articles of Association was amended by a resolution dated 22 November 1990. The charitable company ("the charity") was registered as a charity by the Charity Commission on 18 December 1990.

The charity is constituted as a company limited by guarantee with a board of Trustees, who are also Directors of the charity for Companies Act purposes. There is no maximum number of Trustees that can be appointed but the minimum number is six. The Trustees meet a minimum of six times per annum to oversee the running of the organisation. Their responsibilities are defined in the Articles of Association. No remuneration is payable to the members of the Management Committee. Suitable candidates are identified and invited to join the Trustee body. Prospective Trustees are invited to attend the Centre and Trustees meetings to acquaint themselves with all aspects of the charity before they are formally invited to become Trustees.

Day to day activities are delegated to the manager and staff team. The Trustees regularly attend the centre and monitor activities.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A. Donovan

Mr I. Passey

Mr R McLean

Mrs S. Kidd

Ms H. Fletcher

Mrs S. Abbott

Mr A Johnson

Mr R Bright

(Appointed 27 January 2025)

(Appointed 27 January 2025)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

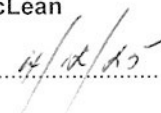
The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. A list of the Trustees are given on the Legal and Administration page to the financial statements. All of the Trustees named on that page served during the year. The board of Trustees has the power to appoint additional Trustees as it sees fit. Those Trustees appointed during the period plus one third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Trustees' report was approved by the Board of Trustees.



Mr R McLean

Trustee

Dated: 

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of The Waterside Centre, Kings Langley for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WATERSIDE CENTRE, KINGS LANGLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WATERSIDE CENTRE, KINGS LANGLEY

I report to the Trustees on my examination of the financial statements of The Waterside Centre, Kings Langley (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

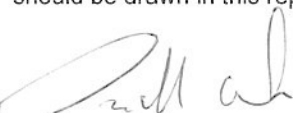
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



John Wilson FCA ATII

Howard Wilson Chartered Accountants

36 Crown Rise

Watford

Hertfordshire

WD25 0NE

Date: 10/12/2025

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income and endowments from:					
Donations and legacies	3	3,262	1,186	4,448	6,364
Charitable activities	4	369,929	-	369,929	345,163
Other trading activities	5	1,298	-	1,298	1,184
Investments	6	2,127	-	2,127	762
Other income	7	242	-	242	100
Total income		<u>376,858</u>	<u>1,186</u>	<u>378,044</u>	<u>353,573</u>
Expenditure on:					
Raising funds	8	60	-	60	30
Charitable activities	9	383,294	1,186	384,480	344,171
Total expenditure		<u>383,354</u>	<u>1,186</u>	<u>384,540</u>	<u>344,201</u>
Net income/(expenditure) and movement in funds		(6,496)	-	(6,496)	9,372
Reconciliation of funds:					
Fund balances at 1 April 2024		<u>170,612</u>	-	<u>170,612</u>	<u>161,240</u>
Fund balances at 31 March 2025		<u>164,116</u>	-	<u>164,116</u>	<u>170,612</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WATERSIDE CENTRE, KINGS LANGLEY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		3,303		-
Current assets					
Debtors	14	35,187		32,193	
Cash at bank and in hand		136,056		141,977	
		171,243		174,170	
Creditors: amounts falling due within one year	15	(10,430)		(3,558)	
Net current assets			160,813		170,612
Total assets less current liabilities			164,116		170,612
The funds of the charity					
Unrestricted funds	18		164,116		170,612
			164,116		170,612

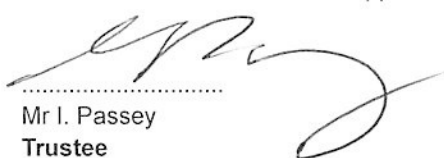
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 4/12/25


Mr I. Passey
Trustee


Mr R McLean
Trustee

Company registration number 02543708 (England and Wales)

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Waterside Centre, Kings Langley is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Waterside, Kings Langley, Hertfordshire, WD4 8HE.

The company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

The charitable company has an exemption under section 30(5) of the Companies Act 1985 from using 'Limited' in the title.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing under £1,500 are charged directly to the Statement of Financial Activities in the year of purchase.

Where capital items are acquired through donations received, those assets are written off in the year of purchase.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	3,262	1,186	4,448	6,364	-	6,364
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Sponsorship income	337,095	314,955
Activities and outings	4,391	4,373
Lunch receipts	28,443	25,835
	<u>369,929</u>	<u>345,163</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other trading activities	<u>1,298</u>	<u>1,184</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,127</u>	<u>762</u>

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>242</u>	<u>100</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Community fundraising, events and sponsorship		
Other fundraising costs	60	30

9 Charitable activities

	2025 £	2024 £
Staff costs	293,110	267,089
Depreciation and impairment	1,101	1,743
Material costs	13,484	11,500
Lunches	22,312	16,794
Rent & rates	9,000	9,000
Light, heat and water	9,264	6,607
Repairs and renewals	2,882	7,720
Office costs	3,300	3,048
Staff expenses	3,963	2,637
Insurance	3,854	3,160
Equipment hire	6,816	1,240
Legal and professional	3,873	4,939
Staff training	588	610
Activities and outings	8,712	6,666
Sundry expenses	136	265
Governance costs	1,249	1,153
Other charitable expenditure	836	-
	<u>384,480</u>	<u>344,171</u>
Analysis by fund		
Unrestricted funds	383,294	344,171
Restricted funds	1,186	-
	<u>384,480</u>	<u>344,171</u>

Governance costs comprise independent examiner's fees of £1,249 (2024 - £1,153).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct charitable work	14	12
Management	2	2
Administrative	1	1
	<u>17</u>	<u>15</u>

Employment costs

	2025 £	2024 £
Wages and salaries	274,190	249,489
Social security costs	13,898	12,888
Other pension costs	5,022	4,712
	<u>293,110</u>	<u>267,089</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2024	9,372
Additions	4,404
At 31 March 2025	<u>13,776</u>
Depreciation and impairment	
At 1 April 2024	9,372
Depreciation charged in the year	1,101
At 31 March 2025	<u>10,473</u>
Carrying amount	
At 31 March 2025	<u>3,303</u>
At 31 March 2024	<u>-</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors		
	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	31,930	28,832
Prepayments and accrued income	3,257	3,361
	<u>35,187</u>	<u>32,193</u>
15 Creditors: amounts falling due within one year		
	2025	2024
	£	£
Other taxation and social security	4,420	-
Trade creditors	3,688	1,437
Other creditors	1,122	921
Accruals and deferred income	1,200	1,200
	<u>10,430</u>	<u>3,558</u>
16 Retirement benefit schemes		
	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>5,022</u>	<u>4,712</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Minibus Fund	-	1,186	(1,186)	-

The Minibus Fund is for donations to fund the costs of a minibus for the charity

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	170,612	376,858	(383,354)	164,116
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Contingency Fund	50,000	-	-	50,000
General funds	111,240	353,573	(344,201)	120,612
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	161,240	353,573	(344,201)	170,612
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The contingency fund has been established to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" level for the period of the lease which was renewed for a period of 15 years during the year. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE WATERSIDE CENTRE, KINGS LANGLEY

England & Wales - Charity number 1001330

Accounts

Charity registration number 1001330

Company registration number 02543708 (England and Wales)

THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A. Donovan Mr I. Passey Mr R McLean Mrs S. Kidd Ms H. Fletcher Mrs S. Abbott
Chair	Mr R. McLean
Secretary	Ms D. Bowman
Centre Manager	Ms D. Bowman
Charity number	1001330
Company number	02543708
Principal address	63 Waterside Kings Langley Hertfordshire WD4 8HE
Registered office	63 Waterside Kings Langley Hertfordshire WD4 8HE
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE

THE WATERSIDE CENTRE, KINGS LANGLEY

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THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principal objects of the charity are to enhance the life experiences of persons with learning disabilities and to offer opportunities to develop the intellectual capacity and abilities of such persons that they may achieve their full potential both as individuals and members of society.

To meet the aims, people with learning disabilities are sponsored by Hertfordshire County Council Adult Care Service, Charities, and individuals to attend the Centre on specified days each week.

The Waterside Centre has a capacity for up to 60 'People we support' who have used the Centre and are whose needs are known to the Staff and Volunteers. Given the physical restrictions of the property it is only possible to cater for a maximum of 30 on any given day from that known pool of 60, therefore some scheduling needs to be in place to ensure the correct balance of User needs, space, activities, and support staff are available to ensure a safe experience.

The 'People we support' (this is the new name for Clients) purchase attendance on a daily basis or in some cases in blocks of days, thus the actual individuals who attend varies on a daily basis. Hence our potential list of Clients being as high as 60 different individuals with 30 in attendance over any given day of the week.

The Centre has a significant number of potential Users wishing to enjoy the services of Waterside and this is normally by word of mouth or reputation so we do not operate a documented 'waiting list', this is not necessary and of course we hope our reputation is sufficient to continually encourage new users going forward.

We regularly run 'taster days', as requested, for those potential Users who have heard about the services of Waterside. In most circumstances those individuals who have undertaken a 'taster day' end up attending on a regular basis for maybe two or three days a week.

The variety of activities offered includes needlework, cookery, arts and crafts, woodwork, singing and dancing, basic numeracy, literacy and computer skills, discussion and group work.

Outside in the community we offer regular walks and some gardening. We also offer swimming, gym, badminton and trips to places of interest.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees also wish to record their heartfelt thanks to the volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. We have four to five Volunteers available to the Centre, often these are the parents of offspring who are Clients of Waterside.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Following an extensive Framework Tender process in 2021, Hertfordshire County Council Commissioning awarded a three year contract to The Waterside Centre. This allows us to retain existing service users who will passport to the new system and choose new referrals. HCC will monitor the centre to ensure the development of individuals over the period of the contract with demonstrable and measurable outcomes.

The third annual Contract Monitoring took place in June 2024. Their report rated the Centre as GOOD.

The Trustees recognise that the award of the contract is a significant outcome for the Centre. We give thanks to the management and staff in completing the framework application and continuing to operate the Centre to the highest standards in compliance with covid and other protocols.

Following discussions with the Trustees, Dacorum Borough Council have renewed the lease for the Waterside building for a period of 15 years. DBC also awarded discretionary rates relief to the Centre for a period of 3 years.

The major issue in expanding the service is clearly the physical limitations on the building structure, it is not designed to readily offer space for, say, multiple wheelchair users, much as we would like to offer this service and indeed there is an increasing demand.

We do prioritise requests for additional days from existing and known and regular Service Users as their requirements are known to both the Staff and Volunteers and we have a record of being able to cope with the specific needs of those familiar and regular Clients.

Staffing numbers are both good and adequate to the existing needs. Should we, at some point find new and more sizeable premises, we think unlikely in the current financial climate being experienced by Local Authorities, we would certainly need to recruit additional staff both at the permanent and Volunteer level.

Our current permanent staffing at Management and Administration level is three, this is supplemented by thirteen contracted staff and a further four Bank staff, the latter two categories attend as needed and are paid individuals, this is to all intents and purposes a 'Zero hours' contract type of system which works well for the Centre.

There is a formal training regime for staff which is formally documented and recorded and is available to all staff. This is dictated by the Local Authority and is monitored by both the Trustees and Hertfordshire County Council. This is regularly reviewed as part of the Hertfordshire County Council ongoing contract management. It also forms a regular item on the meeting of Trustees.

In addition Policies, covering all aspects of the service are developed by the Centre Management and Trustees and are reviewed and updated on a regular basis. Key among these are policies on Safeguarding, Data Protection, Social Media standards and usage and many more. A full review of all the Centres policies has taken place over the past three months and registered and documented, they are available for viewing and necessary.

Financial review

The Trustees report that there was a surplus for the year of £9,372 compared to a small deficit in the previous period of £807. The main reason for the increased performance was due to the Centre being at capacity during the year, with increased Sponsorship income being partly offset by higher staff costs.

The charity aims to maintain staffing ratios and skills at the existing level to ensure that a positive and enhancing service is provided to all Service Users who attend the Centre.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a material change to its major funding source, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year. The Trustees have agreed that the level of reserves held should be subject to review on an annual basis.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, during the year, evaluated the Reserves Policy of the Centre. In doing so, they identified that its major funding source of income was from its Service Users under the control of Hertfordshire County Council Commissioning. The Trustees agreed that any reserves policy set by the Centre would need to be such that it addressed the risks of unplanned closure on the Service Users, staff and volunteers.

The Trustees have designated funds to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" standard. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

In summary the Trustees have agreed that the level of reserves should be set at:

Risks of Unplanned Closure - £100,000

Building External/Internal Repairs - £50,000 (held as a designated fund)

With fund balances at 31 March 2024 of £170,612, the Trustees have agreed to enter a lease contract for two years for a minibus. This will provide many more opportunities for external activities and visits. The minibus is due to be delivered in October 2024. The Centre will look to obtain donations to offset the lease and running costs of the minibus.

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

The charitable company is governed by a Memorandum and Articles of Association and was incorporated on 27 September 1990. The Memorandum and Articles of Association was amended by a resolution dated 22 November 1990. The charitable company ("the charity") was registered as a charity by the Charity Commission on 18 December 1990.

The charity is constituted as a company limited by guarantee with a board of Trustees, who are also Directors of the charity for Companies Act purposes. There is no maximum number of Trustees that can be appointed but the minimum number is six. The Trustees meet a minimum of six times per annum to oversee the running of the organisation. Their responsibilities are defined in the Articles of Association. No remuneration is payable to the members of the Management Committee. Suitable candidates are identified and invited to join the Trustee body. Prospective Trustees are invited to attend the Centre and Trustees meetings to acquaint themselves with all aspects of the charity before they are formally invited to become Trustees.

Day to day activities are delegated to the manager and staff team. The Trustees regularly attend the centre and monitor activities.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J. Biggs (Resigned 19 August 2023)

Mr A. Donovan

Mr I. Passey

Mr R McLean

Mrs S. Kidd

Mrs T Moloney

(Resigned 15 January 2024)

Ms H. Fletcher

Mrs S. Abbott

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. A list of the Trustees are given on the Legal and Administration page to the financial statements. All of the Trustees named on that page served during the year. The board of Trustees has the power to appoint additional Trustees as it sees fit. Those Trustees appointed during the period plus one third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Trustees' report was approved by the Board of Trustees.



Mr R McLean
Trustee

Dated: 24 October 2024

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of The Waterside Centre, Kings Langley for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WATERSIDE CENTRE, KINGS LANGLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WATERSIDE CENTRE, KINGS LANGLEY

I report to the Trustees on my examination of the financial statements of The Waterside Centre, Kings Langley (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

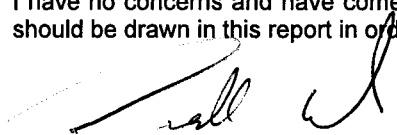
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



John Wilson FCA ATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 24 October 2024

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	6,364	9,054
Charitable activities	4	345,363	288,321
Other trading activities	5	984	477
Investments	6	762	23
Other income	7	100	1,614
Total income		353,573	299,489
Expenditure on:			
Raising funds	8	30	370
Charitable activities	9	344,171	299,926
Total expenditure		344,201	300,296
Net income/(expenditure) and movement in funds		9,372	(807)
Reconciliation of funds:			
Fund balances at 1 April 2023		161,240	162,047
Fund balances at 31 March 2024		170,612	161,240

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WATERSIDE CENTRE, KINGS LANGLEY

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		-		1,743
Current assets					
Debtors	15	32,193		26,618	
Cash at bank and in hand		141,977		135,736	
		<u>174,170</u>		<u>162,354</u>	
Creditors: amounts falling due within one year	16	<u>(3,558)</u>		<u>(2,857)</u>	
Net current assets			170,612		159,497
Total assets less current liabilities			<u>170,612</u>		<u>161,240</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	50,000		50,000	
General unrestricted funds		<u>120,612</u>		<u>111,240</u>	
			170,612		161,240
			<u>170,612</u>		<u>161,240</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 October 2024

Mr I. Passey
Trustee



Mr R McLean
Trustee



Company Registration No. 02543708

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Waterside Centre, Kings Langley is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Waterside, Kings Langley, Hertfordshire, WD4 8HE.

The company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

The charitable company has an exemption under section 30(5) of the Companies Act 1985 from using 'Limited' in the title.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing under £1,500 are charged directly to the Statement of Financial Activities in the year of purchase.

Where capital items are acquired through donations received, those assets are written off in the year of purchase.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	6,364	8,384
Grants	-	670
	<u>6,364</u>	<u>9,054</u>
Grants		
Rozenn Solutions	-	670
	<u>-</u>	<u>670</u>

4 Provision of activities for people with learning disabilities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sponsorship income	314,955	266,550
Activities and outings	4,373	3,228
Lunch receipts	25,835	18,543
Charitable rental income	200	-
	<u>345,363</u>	<u>288,321</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other trading activities	<u>984</u>	<u>477</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	762	23

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	100	1,614

8 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Community fundraising, events and sponsorship	30	370
Other fundraising costs	30	370

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Charitable activities

	2024 £	2023 £
Staff costs	267,089	241,139
Depreciation and impairment	1,743	1,743
Material costs	11,500	9,635
Lunches	16,794	8,461
Rent & rates	9,000	9,000
Light, heat and water	6,607	6,421
Repairs and renewals	7,720	4,831
Office costs	3,048	3,375
Staff expenses	2,637	2,223
Insurance	3,160	2,425
Equipment hire	1,240	1,371
Legal and professional	4,939	3,766
Staff training	610	86
Activities and outings	6,666	3,977
Sundry expenses	265	320
Governance costs	1,153	1,153
	<u>344,171</u>	<u>299,926</u>
Analysis by fund		
Unrestricted funds	<u>344,171</u>	<u>299,926</u>

Governance costs comprise independent examiner's fees of £1,153 (2023 - £1,153).

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>1,743</u>	<u>1,743</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct charitable work	12	11
Management	2	2
Administrative	1	1
	<u>15</u>	<u>14</u>

Employment costs

	2024 £	2023 £
Wages and salaries	249,489	224,665
Social security costs	12,888	12,089
Other pension costs	4,712	4,385
	<u>267,089</u>	<u>241,139</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2023	9,372
At 31 March 2024	<u>9,372</u>
Depreciation and impairment	
At 1 April 2023	7,629
Depreciation charged in the year	1,743
At 31 March 2024	<u>9,372</u>
Carrying amount	
At 31 March 2024	-
At 31 March 2023	<u>1,743</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	28,832	23,260
Prepayments and accrued income	3,361	3,358
	<u>32,193</u>	<u>26,618</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,437	856
Other creditors	921	801
Accruals and deferred income	1,200	1,200
	<u>3,558</u>	<u>2,857</u>

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,712</u>	<u>4,385</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 1 April 2023 £	Movement in funds Incoming resources £	Balance at 31 March 2024 £
Contingency Fund	50,000	-	50,000	-	50,000
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>

The contingency fund has been established to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" level for the period of the lease which was renewed for a period of 15 years during the year. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE WATERSIDE CENTRE, KINGS LANGLEY

England & Wales - Charity number 1001330

Accounts

Charity registration number 1001330

Company registration number 02543708 (England and Wales)

**THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. A. Donovan Mr I Passey Mr R McLean Mrs. S Kidd Mrs T Moloney Ms. H Fletcher Mrs. S Abbott
Chair	Mr R McLean
Secretary	Ms. D. Bowman
Centre Manager	Ms. D. Bowman
Charity number	1001330
Company number	02543708
Principal address	63 Waterside Kings Langley Hertfordshire WD4 8HE
Registered office	63 Waterside Kings Langley Hertfordshire WD4 8HE
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE

THE WATERSIDE CENTRE, KINGS LANGLEY

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THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principal objects of the charity are to enhance the life experiences of persons with learning disabilities and to offer opportunities to develop the intellectual capacity and abilities of such persons that they may achieve their full potential both as individuals and members of society.

To meet the aims people with learning disabilities are sponsored by Hertfordshire County Council Adult Care Service, Charities, and individuals to attend the Centre on specified days each week.

Waterside continued to follow all guidance regarding COVID throughout the year. There are currently no restrictions in place.

The variety of activities offered includes needlework, cookery, arts and crafts, woodwork, singing and dancing, basic numeracy, literacy and computer skills, discussion and group work and a Magic Table for group and individual stimulation.

Outside in the community we offer regular walks and some gardening. We also offer Swimming, gym, badminton and trips to places of interest.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees also wish to record their heartfelt thanks to the volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. Again this was subject to covid protocols and at present we have 4 volunteers.

Achievements and performance

Following an extensive Framework Tender process in 2021, Hertfordshire County Council Commissioning awarded a three year contract to The Waterside Centre. This allows us to retain existing service users who will passport to the new system and choose new referrals. HCC will monitor the centre to ensure the development of individuals over the period of the contract with demonstrable and measurable outcomes.

The second annual Contract Monitoring visit took place in June 2023. Their final report rated the Centre as GOOD.

The Trustees recognise that the award of the contract is a significant outcome for the Centre. We give thanks to the management and staff in completing the framework application and continuing to operate the Centre to the highest standards in compliance with covid and other protocols.

Following discussions with the Trustees, Dacorum Borough Council have renewed the lease for the Waterside building for a period of 15 years. DBC also awarded discretionary rates relief to the centre for a period of 3 years.

Financial review

The Trustees report that there was a small deficit for the year of £807 compared to a surplus in the previous period of £10,871. The main reason for the reduced performance was due to increases in staffing costs, against income that remained static over the periods.

The charity aims to maintain staffing ratios and skills at the existing level to ensure that a positive and enhancing service is provided to all Service Users who attend the Centre.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a material change to its major funding source, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year. The Trustees have agreed that the level of reserves held should be subject to review on an annual basis.

The Trustees, during the year, evaluated the Reserves Policy of the Centre. In doing so, they identified that its major funding source of income was from its Service Users under the control of Hertfordshire County Council Commissioning. The Trustees agreed that any reserves policy set by the Centre would need to be such that it addressed the risks of unplanned closure on the Service Users, staff and volunteers.

The Trustees have designated funds to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" standard. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

In summary the Trustees have agreed that the level of reserves should be set at:

Risks of Unplanned Closure - £100,000

Building External/Internal Repairs- £50,000 (held as a designated fund)

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

The charitable company is governed by a Memorandum and Articles of Association and was incorporated on 27 September 1990. The Memorandum and Articles of Association was amended by a resolution dated 22 November 1990. The charitable company ("the charity") was registered as a charity by the Charity Commission on 18 December 1990.

The charity is constituted as a company limited by guarantee with a board of Trustees, who are also Directors of the charity for Companies Act purposes. There is no maximum number of Trustees that can be appointed but the minimum number is six. The Trustees meet a minimum of six times per annum to oversee the running of the organisation. Their responsibilities are defined in the Articles of Association. No remuneration is payable to the members of the Management Committee. Suitable candidates are identified and invited to join the Trustee body. Prospective Trustees are invited to attend the Centre and Trustees meetings to acquaint themselves with all aspects of the charity before they are formally invited to become Trustees.

Day to day activities are delegated to the manager and staff team. The Trustees regularly attend the centre and monitor activities.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr. J. Biggs	(Resigned 19 August 2023)
Mr. A. Donovan	
Mr I Passey	
Mr R McLean	
Mrs. S Kidd	
Mrs T Moloney	
Ms. H Fletcher	
Mrs. S Abbott	

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. A list of the Trustees are given on the Legal and Administration page to the financial statements. All of the Trustees named on that page served during the year. The board of Trustees has the power to appoint additional Trustees as it sees fit. Those Trustees appointed during the period plus one third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Trustees' report was approved by the Board of Trustees.



Mr R McLean

Trustee

Dated: 30 October 2023

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The Waterside Centre, Kings Langley for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WATERSIDE CENTRE, KINGS LANGLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WATERSIDE CENTRE, KINGS LANGLEY

I report to the Trustees on my examination of the financial statements of The Waterside Centre, Kings Langley (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

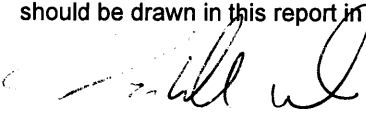
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



John Wilson FCA ATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 30 October 2023

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Voluntary income including donations and legacies	3	9,054	12,951
Provision of activities for people with learning disabilities	4	288,321	271,071
Community fundraising, events and sponsorship	5	477	1,027
Investments	6	23	324
Other income	7	1,614	180
Total income		299,489	285,553
<u>Expenditure on:</u>			
Raising funds	8	370	70
Charitable activities	9	299,926	274,612
Total expenditure		300,296	274,682
Net (expenditure)/income for the year/ Net movement in funds		(807)	10,871
Fund balances at 1 April 2022		162,047	151,176
Fund balances at 31 March 2023		161,240	162,047

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WATERSIDE CENTRE, KINGS LANGLEY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		1,743		3,486
Current assets					
Debtors	14	26,618		40,966	
Cash at bank and in hand		135,736		119,869	
		162,354		160,835	
Creditors: amounts falling due within one year	15	(2,857)		(2,274)	
Net current assets			159,497		158,561
Total assets less current liabilities			161,240		162,047
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	50,000		50,000	
General unrestricted funds		111,240		112,047	
			161,240		162,047
			161,240		162,047

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 October 2023

Mr I Passey
Trustee

Mr R McLean
Trustee

Company Registration No. 02543706

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Waterside Centre, Kings Langley is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Waterside, Kings Langley, Hertfordshire, WD4 8HE.

The company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

The charitable company has an exemption under section 30(5) of the Companies Act 1985 from using 'Limited' in the title.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing under £1,500 are charged directly to the Statement of Financial Activities in the year of purchase.

Where capital items are acquired through donations received, those assets are written off in the year of purchase.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Voluntary income including donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	8,384	9,238
Government grants received	670	3,713
	<u>9,054</u>	<u>12,951</u>
Grants receivable for core activities		
Coronavirus Job Retention Scheme Grant	-	1,610
Hertfordshire County Council	-	2,103
Rozenn Solutions	670	-
	<u>670</u>	<u>3,713</u>

4 Provision of activities for people with learning disabilities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Sponsorship income	266,550	249,709
Activities and outings	3,228	193
Lunch receipts	18,543	21,169
	<u>288,321</u>	<u>271,071</u>

5 Community fundraising, events and sponsorship

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Trading income	<u>477</u>	<u>1,027</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	23	324

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	1,614	180

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Community fundraising, events and sponsorship	370	70
Other fundraising costs	370	70

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Charitable activities

	2023 £	2022 £
Staff costs	241,139	218,772
Depreciation and impairment	1,743	2,343
Material costs	9,635	9,214
Lunches	8,461	9,210
Rent & rates	9,000	10,331
Light, heat and water	6,421	7,041
Repairs and renewals	4,831	4,045
Office costs	3,375	3,100
Staff expenses	2,223	1,196
Insurance	2,425	2,877
Equipment hire	1,371	665
Legal and professional	3,766	3,353
Staff training	86	246
Activities and outings	3,977	280
Sundry expenses	320	739
Governance costs	1,153	1,200
	<u>299,926</u>	<u>274,612</u>
	<u>299,926</u>	<u>274,612</u>
Analysis by fund		
Unrestricted funds	<u>299,926</u>	
	<u>299,926</u>	
For the year ended 31 March 2022		
Unrestricted funds		<u>274,612</u>
		<u>274,612</u>

Governance costs comprise independent examiner's fees of £1,153 (2022 - £1,200).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable work	11	10
Management	2	2
Administrative	1	1
	<u>14</u>	<u>13</u>

Employment costs

	2023 £	2022 £
Wages and salaries	224,665	206,885
Social security costs	12,089	8,640
Other pension costs	4,385	3,247
	<u>241,139</u>	<u>218,772</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2022	9,372
At 31 March 2023	<u>9,372</u>
Depreciation and impairment	
At 1 April 2022	5,886
Depreciation charged in the year	1,743
At 31 March 2023	<u>7,629</u>
Carrying amount	
At 31 March 2023	<u>1,743</u>
At 31 March 2022	<u>3,486</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	23,260	38,306
Prepayments and accrued income	3,358	2,660
	<u>26,618</u>	<u>40,966</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	856	1,074
Other creditors	801	-
Accruals and deferred income	1,200	1,200
	<u>2,857</u>	<u>2,274</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,385 (2022 - £3,247).

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Movement in funds Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Contingency Fund	50,000	-	50,000	-	50,000
Magic Table	6,796	(6,796)	-	-	-
	<u>56,796</u>	<u>(6,796)</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>

The contingency fund has been established to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" level for the period of the lease which was renewed for a period of 15 years during the year. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

Magic Table represents events held where the Trustees have agreed to designated the funds towards the purchase of specific equipment. Equipment was purchased and the fund closed.

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE WATERSIDE CENTRE, KINGS LANGLEY

England & Wales - Charity number 1001330

Accounts

Charity registration number 1001330

Company registration number 02543708 (England and Wales)

THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Biggs	
	Mr. A. Donovan	
	Mr I Passey	
	Mr R McLean	
	Mrs. S Kidd	
	Mrs T Moloney	
	Ms. H Fletcher	(Appointed 28 June 2021)
	Mrs. S Abbott	(Appointed 28 June 2021)
Centre Manager	Mrs D. Bowman	
Chair	Mr. J. Biggs	(to 23 May 2021)
	Mr R McLean	(from 24 May 2021)
Secretary	Ms. D. Bowman	
Charity number	1001330	
Company number	02543708	
Principal address	63 Waterside Kings Langley Hertfordshire WD4 8HE	
Registered office	63 Waterside Kings Langley Hertfordshire WD4 8HE	
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

THE WATERSIDE CENTRE, KINGS LANGLEY

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THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principal objects of the charity are to enhance the life experiences of persons with learning disabilities and to offer opportunities to develop the intellectual capacity and abilities of such persons that they may achieve their full potential both as individuals and members of society.

To meet the aims people with learning disabilities are sponsored by Hertfordshire County Council Adult Social Services, Charities and individuals to attend the Centre on specified days each week.

The Centre has followed all NHS and HCC covid protocols and was always open in during the year. The Centre increased the numbers of service users and activities as rules were changed in the year.

The variety of activities offered include needlework, cookery, arts and crafts, woodwork, gardening, singing and dancing, basic numeracy, literacy and computer skills, discussion and group work and a Magic Table for group and individual stimulation.

Outside in the community we could offer regular walks and allotment gardening. Swimming, gym, badminton and trips to places of interest recommenced in the summer of 2022.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees also wish to record their heartfelt thanks to the volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. Again this was subject to covid protocols and at present we have 4 volunteers.

Achievements and performance

Following an extensive Framework Tender process, Hertfordshire County Council Commissioning Awarded a three year contract to The Waterside Centre to provide services for the next three years. This allows us to retain existing service users who will passport to the new system and choose new referrals. HCC will monitor the centre to ensure the development of individuals over the period of the contract with demonstrable and measurable outcomes.

The first annual Contract Monitoring visit took place in June 2022. Their final report rated the Centre as GOOD.

The Trustees recognise that the award of the contract is a significant outcome for the Centre. We give thanks to the management and staff in completing the framework application and continuing to operate the Centre to the highest standards in compliance with covid and other protocols.

Financial review

The Trustees report that there was a surplus for the year of £10,871 compared to £20,155 in the previous year. The main reason for the surplus was that the Centre returned to full opening whilst external activities have yet to return to pre-covid levels.

The charity aims to maintain staffing ratios and skills at the existing level to ensure that a positive and enhancing service is provided to all Service Users who attend the centre.

Management ensures that the Centre applies for relevant grants e.g. Magic Table and will undertake other fund raising activities post-covid.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a material change to its major funding source, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year. The Trustees have agreed that the level of reserves held should be subject to review on an annual basis.

The Trustees, during the year, evaluated the Reserves Policy of the Centre. In doing so, they identified that its major funding source of income was from its Service Users under the control of Hertfordshire County Council Commissioning. The Trustees agreed that any reserves policy set by the Centre would need to be such that it addressed the risks of unplanned closure on the Service Users, staff and volunteers.

Dacorum Borough Council owns the Waterside building and legally the lease ended in December 2020. The negotiations for the renewal of the lease were suspended due to Covid but Dacorum Borough Council continues to invoice Waterside on a quarterly basis. As requested by the Council there were no negotiations for the renewal of the building lease at an economic rent in 2021/22 but these will be recommenced in 2022/23 if required.

The Trustees have designated funds to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose". Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

In summary the Trustees have agreed that the level of reserves should be set at:

Risks of Unplanned Closure - 80,000

Building External/Internal Repairs- 50,000 (held as a designated fund)

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

The charitable company is governed by a Memorandum and Articles of Association and was incorporated on 27 September 1990. The Memorandum and Articles of Association was amended by a resolution dated 22 November 1990. The charitable company ("the charity") was registered as a charity by the Charity Commission on 18 December 1990.

The charity is constituted as a company limited by guarantee with a board of Trustees, who are also Directors of the charity for Companies Act purposes. There is no maximum number of Trustees that can be appointed but the minimum number is six. The Trustees meet a minimum of six times per annum to oversee the running of the organisation. Their responsibilities are defined in the Articles of Association. No remuneration is payable to the members of the Management Committee. Suitable candidates are identified and invited to join the Trustee body. Prospective Trustees are invited to attend the Centre and Trustees meetings to acquaint themselves with all aspects of the charity before they are formally invited to become Trustees.

Day to day activities are delegated to the manager and staff team. The Trustees regularly attend the centre and monitor activities.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr. J. Biggs

Mr. A. Donovan

Mr I Passey

Mr R McLean

Mrs. S Kidd

Mrs T Moloney

Ms. H Fletcher

(Appointed 28 June 2021)

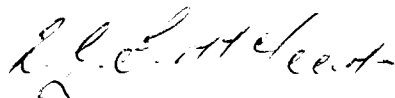
Mrs. S Abbott

(Appointed 28 June 2021)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. A list of the Trustees are given on the Legal and Administration page to the financial statements. All of the Trustees named on that page served during the year. The board of Trustees has the power to appoint additional Trustees as it sees fit. Those Trustees appointed during the period plus one third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Trustees' report was approved by the Board of Trustees.



Mr R McLean

Trustee

Dated: 7 November 2022

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Waterside Centre, Kings Langley for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WATERSIDE CENTRE, KINGS LANGLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WATERSIDE CENTRE, KINGS LANGLEY

I report to the Trustees on my examination of the financial statements of The Waterside Centre, Kings Langley (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

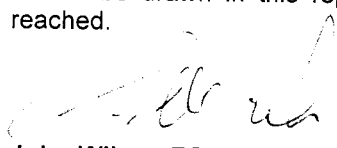
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.


John Wilson FCA ATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 14/12/2022

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Voluntary income including donations and legacies	3	12,951	33,530
Provision of activities for people with learning disabilities	4	271,071	256,947
Community fundraising, events and sponsorship	5	1,027	364
Investments	6	324	570
Other income	7	180	199
Total income		285,553	291,610
<u>Expenditure on:</u>			
Raising funds	8	70	-
Charitable activities	9	274,612	271,455
Total expenditure		274,682	271,455
Net income for the year/ Net movement in funds		10,871	20,155
Fund balances at 1 April 2021		151,176	131,021
Fund balances at 31 March 2022		162,047	151,176

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WATERSIDE CENTRE, KINGS LANGLEY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		3,486		5,829
Current assets					
Debtors	13	40,966		23,951	
Cash at bank and in hand		119,869		123,590	
		160,835		147,541	
Creditors: amounts falling due within one year	14	(2,274)		(2,194)	
Net current assets			158,561		145,347
Total assets less current liabilities			162,047		151,176
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	50,000		56,796	
General unrestricted funds		112,047		94,380	
			162,047		151,176
			162,047		151,176

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7 November 2022

Mr I Passey
Trustee

Mr R McLean
Trustee

Company Registration No. 02543708

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Waterside Centre, Kings Langley is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Waterside, Kings Langley, Hertfordshire, WD4 8HE.

The company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

The charitable company has an exemption under section 30(5) of the Companies Act 1985 from using 'Limited' in the title.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing under £1,500 are charged directly to the Statement of Financial Activities in the year of purchase.

Where capital items are acquired through donations received, those assets are written off in the year of purchase.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Voluntary income including donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	9,238	10,091
Government grants received	3,713	23,439
	<u>12,951</u>	<u>33,530</u>

4 Provision of activities for people with learning disabilities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sponsorship income	249,709	248,614
Activities and outings	193	174
Lunch receipts	21,169	8,159
	<u>271,071</u>	<u>256,947</u>

5 Community fundraising, events and sponsorship

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Trading income	1,027	364
	<u>1,027</u>	<u>364</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	324	570
	<u>324</u>	<u>570</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	180	199
	<u>180</u>	<u>199</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Community fundraising events and sponsorship</u>	70	-
Other fundraising costs	<u>70</u>	<u>-</u>
	<u>70</u>	<u>-</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	2022 £	2021 £
Staff costs	218,772	227,992
Depreciation and impairment	2,343	2,343
Material costs	9,214	7,299
Lunches	9,210	4,415
Rent & rates	10,331	8,346
Light, heat and water	7,041	5,281
Repairs and renewals	4,045	2,489
Office costs	3,100	4,309
Staff expenses	1,196	900
Insurance	2,877	2,000
Equipment hire	665	314
Legal and professional	3,353	3,555
Staff training	246	499
Activities and outings	280	146
Sundry expenses	739	350
Bank charges	-	64
Governance costs	1,200	1,153
	<u>274,612</u>	<u>271,455</u>
	<u>274,612</u>	<u>271,455</u>
Analysis by fund		
Unrestricted funds	<u>274,612</u>	
	<u>274,612</u>	
For the year ended 31 March 2021		
Unrestricted funds		<u>271,455</u>
		<u>271,455</u>

Governance costs comprise independent examiner's fees of £1,200 (2021 - £1,153).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charitable work	10	11
Management	2	2
Administrative	1	1
	<u>13</u>	<u>14</u>

Employment costs

	2022 £	2021 £
Wages and salaries	206,885	210,212
Social security costs	8,640	14,102
Other pension costs	3,247	3,678
	<u>218,772</u>	<u>227,992</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2021	<u>9,372</u>
At 31 March 2022	<u>9,372</u>
Depreciation and impairment	
At 1 April 2021	3,543
Depreciation charged in the year	<u>2,343</u>
At 31 March 2022	<u>5,886</u>
Carrying amount	
At 31 March 2022	<u>3,486</u>
At 31 March 2021	<u>5,829</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	38,306	21,303
Prepayments and accrued income	2,660	2,648
	<u>40,966</u>	<u>23,951</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,074	994
Accruals and deferred income	1,200	1,200
	<u>2,274</u>	<u>2,194</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,247 (2021 - £3,678).

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Contingency Fund	50,000	-	50,000	-	50,000
Magic Table	6,796	-	6,796	(6,796)	-
	<u>56,796</u>	<u>-</u>	<u>56,796</u>	<u>(6,796)</u>	<u>50,000</u>

The contingency fund has been established to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" level for the period of the lease which was renewed for a period of 15 years during the year. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

Magic Table represents events held where the Trustees have agreed to designate the funds towards the purchase of specific equipment. Equipment was purchased and the fund closed.

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE WATERSIDE CENTRE, KINGS LANGLEY

England & Wales - Charity number 1001330

Accounts

Charity Registration No. 1001330

Company Registration No. 02543708 (England and Wales)

THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Biggs	
	Mr. A. Donovan	
	Mr I Passey	
	Mr R McLean	
	Mrs. S Kidd	
	Mrs T Moloney	
	Ms. H Fletcher	(Appointed 28 June 2021)
	Mrs. S Abbott	(Appointed 28 June 2021)
Centre Manager	Mrs D. Bowman	
Chair	Mr. J. Biggs	
Secretary	Mrs. D. Bowman	
Charity number	1001330	
Company number	02543708	
Principal address	63 Waterside Kings Langley Hertfordshire WD4 8HE	
Registered office	63 Waterside Kings Langley Hertfordshire WD4 8HE	
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

THE WATERSIDE CENTRE, KINGS LANGLEY

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THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principal objects of the charity are to enhance the life experiences of persons with learning disabilities and to offer opportunities to develop the intellectual capacity and abilities of such persons that they may achieve their full potential both as individuals and members of society.

To meet the aims people with learning disabilities are sponsored by Statutory Services, Charities and other organisations to attend the Centre on specified days each week. The variety of activities offered include needlework, cookery, arts and crafts, woodwork, gardening, singing, basic numeracy, literacy and computer skills, discussion and group work.

Outside in the community we offer regular walks, swimming, gym, badminton and trips to places of interest. We also participate in the Hertfordshire Learning Disability Games.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees also wish to record their heartfelt thanks to the many volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. At present we have four volunteers.

Achievements and performance

The Waterside Centre has continued to offer a variety of activities both within the building and in the community. Due to COVID-19 restrictions, many sessions were unable to take place in their usual fashion but we were able to run virtual sessions offering activities such as art & craft sessions, games, quizzes and discussion groups, Zumba and other exercise options. We celebrated birthdays and helped reduce the loneliness and isolation that many individuals felt. None of the external group activities planned for the year were able to take place.

We continuously amend the way we work, the numbers of people we support at any one time, staff hours, cleaning regimes and the activities on offer as COVID restrictions and guidelines dictate. Currently we have returned to being fully open with everyone we support welcome to attend. Some Service Users remain at home for different reasons and we continue to offer an outreach service to them. We remain flexible and committed to improving our service as the COVID regulations allow.

As a result of the current situation we have been unable to undertake many of the fundraising activities that would normally take place and are not expecting most of our face-to-face community fundraising to resume before 2022 but we were pleased to be part of the Kings Langley Carnival event in September.

Financial review

The Trustees report that there was a surplus for the year of £20,155 compared to a deficit of £6,940 in the previous year. The main reason for the surplus was that Hertfordshire County Council (HCC) significantly supported the centre during lockdown whilst expenditure for running costs and activities were reduced during that time. The Centre was also supported by government Furlough receipts and grants for PPE.

The charity aims to maintain staffing ratios and skills at the existing level to ensure that a positive and enhancing service is provided to all Service Users who attend the centre.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a material change to its major funding source, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The Trustees have agreed that the level of reserves held should be subject to review on an annual basis.

The Trustees, during the year, evaluated the Reserves Policy of the Centre. In doing so, they identified that its major funding source of income was from its Service Users under the control of Hertfordshire County Council Commissioning. The Trustees agreed that any reserves policy set by the Centre would need to be such that it addressed the risks of unplanned closure on the Service Users, staff and volunteers.

Dacorum Borough Council owns the Waterside building and legally the lease ended in December 2020. The negotiations for the renewal of the lease were suspended due to Covid but Dacorum Borough Council continue to invoice Waterside on a quarterly basis. Negotiations for the renewal of the building lease at an economic rent will recommence during 2021/22 with Dacorum Borough Council. The Trustees have designated funds to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose". Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

In summary the Trustees have agreed that the level of reserves should be set at:

Risks of Unplanned Closure - 80,000

Building External/Internal Repairs- 50,000 (held as a designated fund)

The current Covid rules have had the most extreme impact of the service capacity of the Waterside Centre. The Trustees are most grateful to the management and staff in supporting Service Users during the period of national lockdown and ensuring a recovery service since July 13th 2020.

HCC has supported Waterside to provide these services since the beginning of lockdown. They continued to provide support for Waterside to run services at a safe operating level until the end of September 2021 and subsequently HCC has advised that Waterside will be awarded a contract on the new framework to continue to supply services for at least a further three years.

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

The charitable company is governed by a Memorandum and Articles of Association and was incorporated on 27 September 1990. The Memorandum and Articles of Association was amended by a resolution dated 22 November 1990. The charitable company ("the charity") was registered as a charity by the Charity Commission on 18 December 1990.

The charity is constituted as a company limited by guarantee with a board of Trustees, who are also Directors of the charity for Companies Act purposes. There is no maximum number of Trustees that can be appointed but the minimum number is six. The Trustees meet a minimum of six times per annum to oversee the running of the organisation. Their responsibilities are defined in the Articles of Association. No remuneration is payable to the members of the Management Committee. Suitable candidates are identified and invited to join the Trustee body. Prospective Trustees are invited to attend the Centre and Trustees meetings to acquaint themselves with all aspects of the charity before they are formally invited to become Trustees.

Day to day activities are delegated to the manager and staff team. The Trustees regularly attend the centre and monitor activities.

THE WATERSIDE CENTRE, KINGS LANGLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr. J. Biggs

Mr. A. Donovan

Mrs M. Miller

(Resigned 7 August 2020)

Mr I Passey

Mr R McLean

Mrs. S Kidd

Mrs. D Ripley

(Resigned 3 June 2020)

Mrs T Moloney

Ms. H Fletcher

(Appointed 28 June 2021)

Mrs. S Abbott

(Appointed 28 June 2021)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. A list of the Trustees are given on the Legal and Administration page to the financial statements. All of the Trustees named on that page served during the year. The board of Trustees has the power to appoint additional Trustees as it sees fit. Those Trustees appointed during the period plus one third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Trustees' report was approved by the Board of Trustees.



Mr I Passey

Trustee

Dated: 8 November 2021

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of The Waterside Centre, Kings Langley for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WATERSIDE CENTRE, KINGS LANGLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WATERSIDE CENTRE, KINGS LANGLEY

I report to the Trustees on my examination of the financial statements of The Waterside Centre, Kings Langley (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

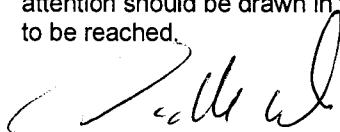
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



John Wilson FCAATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 8 November 2021

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Voluntary income including donations and legacies	3	33,530	5,125
Provision of activities for people with learning disabilities	4	256,947	293,671
Community fundraising, events and sponsorship	5	364	10,731
Investments	6	570	596
Other income	7	199	493
Total income		291,610	310,616
<u>Expenditure on:</u>			
Raising funds	8	-	584
Charitable activities	9	271,455	316,972
Total resources expended		271,455	317,556
Net income/(expenditure) for the year/ Net movement in funds		20,155	(6,940)
Fund balances at 1 April 2020		131,021	137,961
Fund balances at 31 March 2021		151,176	131,021

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WATERSIDE CENTRE, KINGS LANGLEY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		5,829		1,200
Current assets					
Debtors	13	23,951		26,822	
Cash at bank and in hand		123,590		112,402	
		<u>147,541</u>		<u>139,224</u>	
Creditors: amounts falling due within one year	14	<u>(2,194)</u>		<u>(9,403)</u>	
Net current assets			145,347		129,821
Total assets less current liabilities			<u>151,176</u>		<u>131,021</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	56,796		56,796	
General unrestricted funds		<u>94,380</u>		<u>74,225</u>	
			151,176		131,021
			<u>151,176</u>		<u>131,021</u>

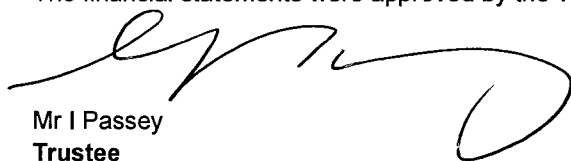
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity 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 incoming resources and application of resources, including its income and expenditure, 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8 November 2021


Mr I Passey
Trustee

Company Registration No. 02543708

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Waterside Centre, Kings Langley is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Waterside, Kings Langley, Hertfordshire, WD4 8HE.

The company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

The charitable company has an exemption under section 30(5) of the Companies Act 1985 from using 'Limited' in the title.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets costing under £1,500 are charged directly to the Statement of Financial Activities in the year of purchase.

Where capital items are acquired through donations received, those assets are written off in the year of purchase.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Voluntary income including donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	10,091	5,125
Government grants received	23,439	-
	<u>33,530</u>	<u>5,125</u>

4 Provision of activities for people with learning disabilities

	Activities and outings	Activities and outings
	2021	2020
	£	£
Sponsorship income	248,614	267,090
Activities and outings	174	3,233
Lunch receipts	8,159	23,348
	<u>256,947</u>	<u>293,671</u>

5 Community fundraising, events and sponsorship

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Trading income	364	1,746
Fundraising events	-	7,225
Letting income	-	1,760
	<u>364</u>	<u>10,731</u>
Community fundraising, events and sponsorship	<u>364</u>	<u>10,731</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	570	596
	<u>570</u>	<u>596</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	199	493
	<u>199</u>	<u>493</u>

8 Raising funds

	Total	Unrestricted funds
	2021	2020
	£	£
<u>Community fundraising events and sponsorship</u>		
Other fundraising costs	-	584
	<u>-</u>	<u>584</u>
	<u>-</u>	<u>584</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Charitable activities

	2021 £	2020 £
Staff costs	227,992	257,999
Depreciation and impairment	2,343	600
Material costs	7,299	8,543
Lunches	4,415	10,369
Rent & rates	8,346	9,670
Light, heat and water	5,281	6,967
Repairs and renewals	2,489	4,041
Office costs	4,309	3,914
Staff expenses	900	3,321
Insurance	2,000	1,995
Equipment hire	314	265
Legal and professional	3,555	3,052
Staff training	499	139
Activities and outings	146	4,311
Sundry expenses	350	309
Bank charges	64	324
Governance costs	1,153	1,153
	<u>271,455</u>	<u>316,972</u>
	<u>271,455</u>	<u>316,972</u>
Analysis by fund		
Unrestricted funds	<u>271,455</u>	
	<u>271,455</u>	
For the year ended 31 March 2020		
Unrestricted funds		<u>316,972</u>
		<u>316,972</u>

Governance costs comprise independent examiner's fees of £1,153 (2020 - £1,153).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct charitable work	11	12
Management	2	2
Administrative	1	1
	<u>14</u>	<u>15</u>

Employment costs

	2021 £	2020 £
Wages and salaries	210,212	241,265
Social security costs	14,102	12,626
Other pension costs	3,678	4,108
	<u>227,992</u>	<u>257,999</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2020	2,400
Additions	6,972
	<u>9,372</u>
At 31 March 2021	
Depreciation and impairment	
At 1 April 2020	1,200
Depreciation charged in the year	2,343
	<u>3,543</u>
At 31 March 2021	
Carrying amount	
At 31 March 2021	<u>5,829</u>
At 31 March 2020	<u>1,200</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	21,303	24,180
Prepayments and accrued income	2,648	2,642
	<u>23,951</u>	<u>26,822</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	3,570
Trade creditors	994	3,862
Other creditors	-	771
Accruals and deferred income	1,200	1,200
	<u>2,194</u>	<u>9,403</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,678 (2020 - £4,108).

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£	£
Contingency Fund	50,000	-	-	50,000	-	50,000
Magic Table	-	7,225	(429)	6,796	-	6,796
	<u>50,000</u>	<u>7,225</u>	<u>(429)</u>	<u>56,796</u>	<u>-</u>	<u>56,796</u>

The contingency fund has been established to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" level for the period of the lease which was renewed for a period of 15 years during the year. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

Magic Table represents events undertaken where the Trustees have agreed to designate the funds towards the purchase of specific equipment.

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

