

WAVENEY ENTERPRISES WORKSHOP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NO: 1045523

WAVENEY ENTERPRISES WORKSHOP

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FOR THE YEAR ENDED 31ST MARCH 2024

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**WAVENEY ENTERPRISES WORKSHOP
CHARITY REGISTRATION 1045523**

THE ANNUAL REPORT

The Trustees submit the Annual Report and Accounts of the Charity for the year ended 31st March 2024.

LEGAL AND ADMINISTRATIVE DETAILS

Constitution: WAVENEY ENTERPRISES WORKSHOP

Registered Address: Waveney Enterprises Workshop
13 Smallgate Beccles Suffolk NR34 9AB

Trustees: Janet John (Chair)
Carole Rake (Treasurer)
Leanne Munro (Secretary)
Jula Aldred
Chris Punt
Lucy Coote

Independent Examiner: Rebecca Dale

Principal Objects: The principal objects of the Charity are to relieve and to advance the education of people with learning disabilities, in the Waveney District and surrounding areas by the provision of training and in other ways as determined by the Waveney Enterprises committee.

WAVENEY ENTERPRISES WORKSHOP CHARITY REGISTRATION 1045523

TRUSTEES REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed and applicable law.

COMMITTEE OF MANAGEMENT

Chairman	Janet John
Treasurer	Carole Rake
Secretary	Leanne Munro
Trustees	Jula Aldred, Chris Punt, Lucy Coote

STATEMENT OF RESPONSIBILITIES OF THE COMMITTEE

Charity law requires the Committee of Management to prepare accounts for each financial year which give a true and fair view of the assets and current liabilities of the Charity and of the income and expenditure of the Charity for that period. In preparing those accounts, the Committee are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Charity must cause proper accounting records to be kept and establish and maintain systems of control of its business and records and of inspection and report. The accounting records must show and explain the transactions of the Charity and disclose with reasonable accuracy and promptness the financial position of the Charity at any time. The accounting records and the systems of control and of inspection and report must:

- enable the Committee of Management properly to discharge the duties imposed on them by or under the Charities Act 1993 (including ensuring that the Accounts comply with the Charities Act 1993 and regulations made under it) and their function of direction of the affairs of the Charity; and
- enable the Charity properly to discharge the duties imposed on it or under the Charities Act 1993.

Hence, the Committee of Management is responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL OBJECTIVES

The principal objects of the Charity are to relieve and to advance the education of people with learning disabilities, in the Waveney District and surrounding areas by the provision of training and in other ways as determined by the Waveney Enterprises committee. The Trustees of the charity are confident that these aims are fully met under the Public Benefit Requirement of the Charity Act 2006.

REVIEW OF THE CHARITY'S ACTIVITIES FOR THE PERIOD & CHAIRMANS REPORT

It has been another year with the charity operating at a loss which has been consistent since covid. Despite the appointment of a new Manager in June 2023 Waveney Enterprises (WE) has not achieved the income or savings required to deliver a break even position. The good news is that the students remain happy and are very highly supported by the staff that work alongside them on a daily basis.

The financial results for the year show that our income from service users achieved £69k, down from £73k in 2022/23. Expenditure increased marginally to £103k from the previous year's £101k. The net result in the revenue budget for the year is a loss of -£22k which is a further increase in loss from the -£19k in 2022/23.

Times are difficult and in 2023/24 WE has utilised £10k of reserves, reducing reserves to £66k. Aligned to our reserves policy to prepare for a 6 month planned closure whereby £75k would be required, further reserves cannot be utilised. There is a current balance of @£20k in the revenue bank account (31/03/2024) and the average monthly loss is @-£2k.

The trustee priorities for the immediate future to remain viable are to dramatically reduce costs and further utilise volunteers and trustees to support income generation, e.g. stall sales and grant applications alongside supporting an increase in service users, which is the lifeblood of Waveney Enterprises. Our Budget for 2024/25 shows without prompt action the organisation will hit a financial cliff edge (deficit) in October 2024.

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare the Annual Report and financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- A. select suitable accounting policies and apply them consistently;
- B. make judgements and estimates that are reasonable and prudent;
- C. state whether applicable accounting standard and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statement;
- D. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The trustees are responsible for keeping accounting records which 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 Charities Act 2011. 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.

Approval

This report was approved by the trustees on;

Date:

and signed on their behalf.

Signed: 
Chair - Janet John

WAVENEY ENTERPRISES WORKSHOP

CHARITY REGISTRATION 1045523

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

	2023/2024		2022/2023
INCOME			
Grants and Donations	£1,197		£341
Suffolk County Council Payments	£51,671		£57,419
Norfolk County Council Payments	£10,121		£9,729
Independent Service Users	£6,818		£5,661
Shop Sales	£5,594		£9,132
Raffle	£719		£0
Bank interest	£3,534		
Miscellaneous. Income	£1,165		£0
TOTAL:	£80,819		£82,282
EXPENDITURE			
Materials	£3,180		£2,740
Staff Salaries	£77,208		£77,775
Gas	£1,560		£681
Electric	£3,495		£755
Internet/phones	£1,251		£960
Water	£665		£1,059
Office Services / Stationery	£2,115		£1,753
Insurance	£1,498		£3,295
Cleaners & Cleaning	£5,553		£6,543
Training			£180
Canteen	£1,256		£748
Miscellaneous Sundries	£4,833		£4,826
TOTAL:	£102,615		£101,314
Net of Receipts/Payments	-£21,796		-£19,031
Cash funds last year end	£108,376		£129,006
Cash Funds this year end	£86,580		£108,376

WAVENEY ENTERPRISES WORKSHOP

CHARITY REGISTRATION 1045523

STATEMENT OF ASSETS AND LIABILITIES YEAR ENDED 31ST MARCH 2024

CASH Funds	Lloyds Banks	£20,233		£35,553
	CCLA	£66,218		£72,684
	Petty Cash	£129		£139
		£86,580		£108,376
	OTHER ASSETS AND LIABILITIES			
	Accruals	£0		£0
	Accrued Income Received Balance	£0		£0
	Accrued Expenditure Balance	£0		£0
	TOTAL CASH FUNDS	£86,580		£108,376

The financial statements were approved by the Trustees on

Date: 09/09/2024

and signed on their behalf.

Signed:



Treasurer – Carole Rake

WAVENEY ENTERPRISES WORKSHOP

CHARITY REGISTRATION 1045523

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAVENEY ENTERPRISES WORKSHOP

I report on the accounts of the Charity for the year ended 31st March 2024, which are set out on pages 4 to 5 and 7 to 8.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the charities act;
- to follow the procedures laid down in the General Directions given by the Charity
- Commissioners (under Section 145(5)(b) of the Charities Act); and to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual terms or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true & fair" view & the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements;

- to keep accounting records in accordance with Section 130 of the Charities Act; and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to be 'R Dale', on a light grey rectangular background.

.... Independent Examiner - Rebecca Dale

Date:08/09/2024....