



Reports and Financial Statements

31st March 2021

Registered Company Number: 03241721
Registered Charity Number: 1059246
A Company Limited by Guarantee

Haines Watts Wolverhampton Limited
Chartered Accountants
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

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Reference and administrative information

Registered Name Wildside Activity Centre

Registered Charity Number 1059246

Registered Company Number 03241721

Address of Registered Office
Hordern Road
Whitmore Reans
Wolverhampton
WV6 0HA

Charity Trustees

Liz Ashwell (Chair)
George Reiss (Vice-Chair and Company Secretary resigned January 2021)
Rob Marris (Vice-Chair from January 2021)
Ron Murdoch (Acting Treasurer to November 2020)
Sukhminder Chahal
Theresa Dorrance (resigned January 2021)
Brian Fereday
Liz Hoggarth (resigned October 2020)
Len Kruczek
Ellen Potts (from January 2021)
Kevin Sankey

Company Secretary
George Reiss (to January 2021)
Mark Hand (from January 2021)

Company Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Company Accountants
Haines Watts Wolverhampton Limited
Chartered Accountants
Keepers Lane
Wolverhampton
WV6 8UA

Report of the management committee for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

The centre is a charitable company limited by guarantee, incorporated on 23rd August 1996 and registered as a charity on 1st December 1996. It took over the assets, aims and objectives of The Queen's Silver Jubilee centre, a Charitable Trust, formerly administered by the then Wolverhampton Metropolitan Borough Council.

Management Board

The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Management Board are elected at an AGM to serve a period of up to 3 years. Those who wish to continue can be re-elected to serve a further term.

Prospective Trustees may be co-opted onto the Board at any point throughout the year with election to full board membership being made at the subsequent AGM. All new members to the Board are presented with a regularly updated Welcome Pack which includes details of the Aims and Objectives of the centre, their responsibilities and all major documents relevant to the operation of the centre and its activities.

Members of the Management Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2021 was 7 (2020 was 8).

Membership of the centre

Membership of the centre is open to individuals, families and user groups on payment of a nominal annual fee which is reviewed annually by the Board. People wishing to join the centre's membership scheme are formally accepted by the Board at the meeting following their application. Members may if they so wish stand for election to the Board at the Annual General Meeting. Organisations joining the membership scheme are entitled to nominate a representative who is eligible to stand for Trustee status.

The centre also has a category of Friends of the centre, designed for people who want to support the centre and its services without the formal responsibilities of Membership. A lower annual fee is set for Friends of the centre and is reviewed annually by the Board. This change in arrangements was made in 2016 and continues to be well received by supporters.

Centre Management

Ultimate responsibility for the operation of the centre lies with the Trustees. This is delegated to a sub-committee for personnel matters and to the Business Development Manager for everyday matters. The staff are supported day to day by a number of experienced volunteers. The role of

the staff and volunteers in the everyday operation of the centre is governed by decisions made at Board level, the Memorandum and Articles of Association, Company and Charity law as well as the company's financial regulations.

Risks to the centre and its Activities

During the year the Board has continued to review the risks facing the centre as part of its normal ongoing management process. This process has highlighted a number of issues:

Core funding from Wolverhampton Council under its Service Level agreement ceased in May 2014. The General Reserves were depleted by the redundancy payments necessary. The Board continues however to hold a General Reserve to mitigate risks and has also established a Special Purposes Fund (for Pension Deficit costs and other long-term liabilities). The centre holds insurance for Public Liability (at £5 million) and Employers' Liability (at £10 million).

Working with Young People – The safety of young people in our care is paramount and the centre has rigorous child protection procedures and a Health & Safety policy in place to reduce significantly the possibility of any problems arising.

Working with Vulnerable Adults – The centre's work with people with disabilities and other vulnerable adults has been steadily increasing and is covered by the centre's Vulnerable Adults Safeguarding Policy.

The safety of the narrowboat operation is governed by the licensing system of the Maritime and Coastguard Agency in relation to the soundness of the vessel and the training and qualifications of the skippers.

Financial Mismanagement – The centre has a robust set of Financial Regulations which sets out clearly the management of the centre finances.

The Board will review risk on a periodic basis and ensure that policies and procedures are put in place to meet the current needs of the centre.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

The Memorandum of Association of the centre details the Aims and Objectives of the organisation as:

"To provide a Community centre to promote the benefit of the inhabitants of Wolverhampton and the neighbourhood by the advancement of education and the provision of facilities in the interest of social welfare for the recreation and leisure time occupation with the object of improving the quality of life for the said inhabitants."

Activities

The centre is a charity and its principal activity is the provision of adventurous and environmental education to the people and communities of Wolverhampton. To achieve this objective, the centre operates a number of areas - these being: general centre activities, the narrowboat and the Conservation Volunteers.

General Activities

These comprise a diverse range of activities reflecting the wide focus of the centre's work, the main ones being:

- environmental activities - to teach all ages and abilities in a practical, fun-filled way about the local natural environment and how to protect it.
- adventurous activities - to give users a taste of more challenging types of activity (such as canoeing, cycling or orienteering). The aspects of working in a team and problem solving are also important
- conservation volunteering – to make improvements to habitat and enhance the environment in the interests of a diverse wildlife

Charges are made for all the general centre activities, unless they are subsidised by specific charitable donations. The Board endeavours to keep charges affordable, particularly with regard to the holiday programmes for children and families so that they remain accessible to local residents. A concession scheme is available for families on low income to help them access the holiday activities.

Narrowboat

The narrowboat 'Trebalisa' was acquired under Urban Programme funding in 1992 and is used for taking groups on canal trips. It provides a unique opportunity for all age groups in Wolverhampton to see and experience local history and water based wildlife from a totally different perspective. Many of our users have never been on a boat before. Due to the restrictions surrounding Covid-19, the use of the boat was extremely limited throughout the year. This period of enforced inactivity allowed the boat to undergo a comprehensive refurbishment programme over the period November 2020 – March 2021. The refurbishment was funded via a donation from the 5/344 Transport and General Workers Union Benevolent charity (former Goodyear employees). A further impact of Covid-19 restrictions was that the bi-annual out of water inspection due in 2020 did not take place. An inspection is to be arranged for Spring 2022 which is still within regulatory requirements.

Conservation Volunteers

This group is led by a fully experienced part-time member of staff. They undertake a range of practical environmental conservation projects in and around Wolverhampton. The group engages in environmental tasks from wetland management and tree planting to woodland crafts and coppicing. The work of the group was severely affected by restrictions surrounding Covid-19. Volunteers were unable to attend the centre during the two periods of national lockdown March – July 2020 and December 2020 - February 2021. As the restrictions were eased over the summer of 2020 and more latterly after February 2021, volunteers were re-introduced in a phased manner: initially one attendee per session increasing to two per session from March. As a result of restrictions there were no opportunities to undertake activities and/or projects which resulted in income generation due to the fact that other organisations (schools / community groups etc. that would provide a 'customer base' for such activities) remained closed throughout the lockdown periods.

ACHIEVEMENTS AND PERFORMANCE

As with the majority of organisations locally and nationally, this year has been a particularly challenging one. An unprecedented set of circumstances saw the centre effectively close its doors for a significant proportion of the year. That is not to say there were not some notable successes during the year, not least the attitude and commitment of team members (both paid and unpaid) to meet the challenges set by the coronavirus pandemic.

User numbers inevitably fell, as did income due to the extended periods of closure. When the centre was able to open however, take-up for activities was extremely robust with waiting lists often a common occurrence particularly for the school holiday programmes. There was a reduction in the number of volunteers attending sessions as a result of centre closures and the

phased approach to re-introducing volunteers following each lockdown. Core numbers however remained the same as the previous year.

It was decided to end the allotment programme with the plot being handed back to the Allotment Association. This was due in the main to diminishing uptake and the lack of facilities (toilets) on site which had been highlighted as an issue particularly when working with groups or individuals with additional needs.

Despite the challenges there were a number of major achievements this year:

Following the successful Asset Transfer from Wolverhampton City Council in April 2019, Wildside now holds title to the Wildside grounds which makes for a much firmer base on which applications for capital developments can be made. Indeed, as an illustration of the benefits of being the lease holder, part of the successful grant application to the National Lottery Community Fund (see below) identified a programme of capital developments to improve the shared toilet facilities, reduce the levels of damp in the boater toilet and shower facilities and reduce water ingress through improving the veranda and guttering at the front of the building. Following the awarding of the Lottery grant, a programme of works November- February saw all of these capital improvements made.

Following a successful application, in March 2020 Wildside was awarded a grant of £390,710 over a five-year period from the National Lottery Community Fund. The Wellness to Wildness project will deliver improvements to the health and wellbeing of people from across Wolverhampton, strengthen current provision and help to build the long term sustainability of the centre. There was also a capital element within the grant to deliver improvements to the fabric of the centre (see above). As a result of the award two new appointments were made: a Business Development Manager in August 2021 to lead the project and a Project Coordinator in September to organise activity sessions for groups and individuals with additional needs and for local families, through developing greater community links.

The centre also secured a second phase of funding from partner organisation the Canal and River Trust to continue with its Our Space project. This aims to increase engagement of local communities with the region's canal network. A Project Officer was appointed to lead on the Our Space project in October 2020.

The ESF funding to support the unemployed through volunteering ended in July 2020, however following research, a new source of funding was identified and subject to an application being submitted in March, it is hoped a new project will continue the work supporting the unemployed at some point mid-2021

The centre and its users continue to benefit from a series of other grants which enable the Board to offer discounted charges to some of the user groups most in need. These include Black Country Community Grant, the James Beattie Trust, Cycling UK and Tettenhall Rotary Club. There was also a donation to core funds from Wolverhampton based professional services firm PIA, as well as an anonymous donation which enabled the centre to purchase a new set of meeting room chairs (the old chairs being donated to another local charity). We remain deeply grateful to the Trusts, charities and individuals who have contributed to funding our work.

In addition to the grants sources identified above, the centre also successfully applied for a number of Business Support grants aimed at supporting those organisations affected by the impact of Covid-19. Three successful bids to Wolverhampton Council resulted in £19,431 being awarded to Wildside over the course of the year. Support was also received via the HMRC furlough scheme, and the decision was made to maintain salaries at 100% levels for those who were placed on furlough during periods when the centre was forced to close. As a result of these schemes and the commitment and dedication of the Wildside team, the financial impact on the centre during a particularly challenging years was kept to a minimum.

FINANCIAL REVIEW

This is the seventh year that the centre has been functioning without any financial support from the City Council which, in the final year, amounted to nearly 70% of the centre's costs. Following the withdrawal of the Council funding, the centre has had to rely heavily on grants, gifts and donations but gradually, and with a lot of hard work from volunteers and staff alike, this dependency is being reduced.

When this report was prepared last year the effects of coronavirus had just started to be felt, and on reflection it is perhaps fair to say that no-one could have been prepared for the full effects of the pandemic on organisations big and small throughout the country. However the impact on Wildside could have been much worse as the final outcome for 2020/21 on the Unrestricted (General) Fund was a deficit of £2,172 which compares to a surplus £2,099 in the previous year

During the year the centre faced many challenges arising from being shut down for many months and therefore being unable to generate normal charitable income. Fortunately there were a number of business support grants made available through the City Council and also the Government's Furlough Scheme (as detailed above) which funded a large part of employee's salaries and avoided them being made redundant. In addition, a number of project support grants which help fund certain aspects of the centre's work continued to be used – the most significant being from the National Lottery. The grant received from 5/344 Transport and General Workers Union Benevolent charity represents a significant long term investment having been used to refurbish the narrowboat – a substantial asset to the organisation. A list of all grants received in the year is shown in the Accounts at Note 12 – Capital and Reserves.

In view of the unprecedented year that has just passed, the Board views this year's financial result with relief and satisfaction. However, it has to be emphasised that there is no certainty that the pandemic and its after effects are over and the financial situation of the centre may well fluctuate in the coming year and in future years, therefore a tight control of expenditure and research into additional and varied income streams will continue. This is particularly relevant in relation to grants, on which many charities are dependent in the current climate.

Reserves Policy

The centre has adopted a policy of maintaining a General Reserve at a level equivalent to three months of normal running costs. This is the normal margin that charities set and should be sufficient in a financial emergency either to find alternative funding or close down in an orderly manner.

The centre holds Restricted Reserves of:

- £11,372 for Special Purposes, to be used to cover Pension Fund Deficit costs and other long term liabilities.
- £12,000 as a Bridging Reserve to be used for urgent staffing requirements in the long-term absence or sickness of key volunteers or senior staff.
- £5,568 of restricted grants for projects which will probably be completed during 2021-22.

The centre holds a Designated Reserve of £8,200 to be used to supplement the existing office work, which can fluctuate from season to season and, a Building and Boat Maintenance and Development Fund of £3,000 - this is considered essential after the centre assumed responsibility for the building and its fabric. There is also an amount of £9,431 held over to assist the Centre during the Covid period.

PLANS FOR THE FUTURE

The Board continues to work to achieve a more diverse user base to assist future sustainability. Determining how our user base may or may not have changed over the past 12 months is proving to be somewhat problematic due to the severely restricted activity levels across the year. School holiday programmes, where they have run, are by default attended by local families with young children. Adults with additional needs are also particularly represented through the activities offered to local services supporting those with learning disabilities. It is our intention to continue to support these groups, but also to try and increase our engagement with other local community groups, particularly those from underrepresented or from the diverse ethnic communities who make up the population of Wolverhampton. The work of the National Lottery Project Coordinator is seen as a key element in helping to achieve this

Whilst continuing to offer a range of affordable and (where relevant) subsidised activities, the centre will also look to develop a programme of activities that are more commercially costed and priced, particularly around the narrowboat which is regarded as an important asset in helping to drive additional income streams through leisure based trips and excursions. In addition, the work of the Business Development Manager will continue to seek to develop relationships with the local business community in order to secure additional income from sponsorships and selling corporate packages based around team building and employee health and wellbeing programmes.

We will also be seeking to identify funding in order to develop an additional service arm to support those who may have lost confidence, become more isolated and feel a sense of loss due to Covid. The project would help rebuild confidence through re-engaging with the natural world. We would aim to work with social/green prescribing teams within statutory services and the health authority in order to offer an additional resource to which they could refer individuals.

Capital improvements will continue subject to securing funding from grants or commercial support. The development of additional learning and/or meeting spaces will continue to be a consideration, with feasibility studies undertaken into a new facility being developed within Wildside's grounds. This would provide increased capacity for the centre's own activities as well as providing opportunities for hiring out the facility to external organisations.

The centre will also continue to explore opportunities to enhance its environmental credentials by researching opportunities to develop more sustainable sources of energy such as the water source heat pump.

The year has seen the centre increase its core staffing through the appointment of two part-time employees as a result of the two grants detailed earlier in this document.

The website has seen some limited developments, however a full review has identified a number of areas where additional developments may help to increase its reach. Engagement on social media channels continues to increase; Facebook follower numbers have passed 3000 and 103 followers were added to Wildside's Twitter account over the period. An Instagram account was opened in February 2021 and a LinkedIn platform was added in March.

We are more closely connected into the neighbourhood partnerships, particularly with the statutory bodies through which it is hoped the centre will be regarded as a partner to develop programmes and activities based around community engagement and health and wellbeing. As part of this growing outreach, Wildside signed up as a participant in the City Council's Business Relight programme which provides a one-one business consultant, as well as a review of the centre's financial position and its digital offerings. The results of each review have been used to inform strategic development plans. The Relight programme also provides membership of the Black Country Chamber of Commerce

We recognise that in the current economic climate small charities will continue to have an uphill and uncertain struggle, but the Board is content that 2020/21 has been another year of progress in key areas, against a backdrop of enormous and unprecedented challenge.

FINANCIAL ACCOUNTABILITY

Company law requires the Management Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors and trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors and trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

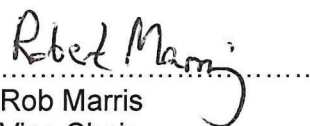
Haines Watts Wolverhampton Limited (Chartered Accountants) were re-appointed as the charitable company's independent examiners and accountants for the year.

This report has been prepared in accordance with the 'Statement of Recommended Practice - Accounting and Reporting by Charities' and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Management Board on 17th June 2021 signed on its behalf by



Liz Ashwell
Chair



Rob Marris
Vice Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILDSIDE ACTIVITY CENTRE LIMITED

31st March 2021

In accordance with the engagement letter dated 1 September 2019, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Haines Watts Wolverhampton Ltd

Haines Watts Wolverhampton Limited
Chartered Accountants
Keepers Lane
The Wergs
Wolverhampton
WV6 8UA

Date: *12. 10. 2021*

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the year ended 31st March 2021

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
Incoming resources						
Voluntary Income	2	29,386	19,431	140,923	189,740	70,432
Charitable Activities	3	9,355	-	-	9,355	30,836
Investment Interest		440	-	-	440	103
Total Incoming Resources		<u>39,181</u>	<u>19,431</u>	<u>140,923</u>	<u>199,535</u>	<u>101,371</u>
Resources Expended						
Charitable Activities	4	41,353	10,000	115,615	166,968	104,456
Depreciation		-	-	77	77	93
Total Resources Expended		<u>41,353</u>	<u>10,000</u>	<u>115,692</u>	<u>167,045</u>	<u>104,549</u>
Net Incoming Resources						
- Net incoming(outgoing) resources for the year	5	<u>(2,172)</u>	<u>9,431</u>	<u>25,231</u>	<u>32,490</u>	<u>(3,178)</u>
Total funds at 1 April 2020		<u>25,750</u>	<u>11,200</u>	<u>59,895</u>	<u>96,845</u>	<u>100,023</u>
Total funds at 31 March 2021		<u>23,578</u>	<u>20,631</u>	<u>85,126</u>	<u>129,335</u>	<u>96,845</u>

Movement in funds are disclosed in note 12 to the financial statements.

BALANCE SHEET at 31st March 2021

	Notes	£	2021 £	2020 £
Fixed Assets				
Tangible Assets	9		450	<u>527</u>
Current Assets				
Debtors	10	500		5,091
Cash at bank and in hand		<u>128,385</u>		<u>91,228</u>
		128,885		96,319
Current Liabilities				
Accruals	11	<u>-</u>		<u>-</u>
Net current assets			128,885	96,319
Net assets			<u>129,335</u>	<u>96,846</u>
Funds				
Restricted				
Fixed Assets Grant		450		
Pension Deficit		11,372		
Bridging Reserve		12,000		
Boat Fund		811		
Pears Foundation Fund		5,000		
W-ton Social Advice Group		18,444		
Groundwork Tesco Bags		369		
Beatties 20/21		388		
Rotary 21/22		200		
CRT Our Space Phase 2		3,661		
T&GWU		950		
National Lottery Wellbeing at Wildside		<u>31,481</u>	85,126	59,896
Designated				
Admin Support		8,200		
Building & Boat Mntce/Development		3,000		
WCC National Covid Grant		1,334		
WCC Covid Business Support		<u>8,097</u>	20,631	11,200
Unrestricted				
General fund - Bfwd		25,750		
- Current year		<u>(2,172)</u>	23,578	25,750
Total Funds	12		<u>129,335</u>	<u>96,846</u>

BALANCE SHEET at 31st March 2021 - Continued

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

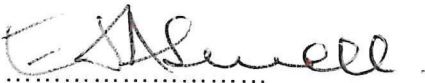
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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.

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors 17th June 2021 and signed on its behalf by:



Liz Ashwell - Chair



Vice - chair

**Notes forming part of the financial statements
for the year ended 31 March 2021**

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.
- (b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (c) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- (d) Incoming resources from investments is included when receivable.
- (e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- (f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Narrowboat centre Equipment	Over 15 years straight line 15% Reducing balance
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- (g) General funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and can be used in accordance with the charitable objects at the discretion of the trustees.
- (h) Designated funds are unrestricted funds set aside by the trustees for specific future purposes or projects.
- (i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.
- (j) The company operates a defined contribution scheme for employees the assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Income and Expenditure account as incurred.
- (k) The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the Income and Expenditure Account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

2. Voluntary Income

	Unrestricted	Designated	Restricted	2021 Total	2020 Total
	£	£	£	£	£
Membership subscriptions	472	-	-	472	267
Gifts and donations	11,275	-	-	11,275	15,518
Grants – General	-	9,431	140,923	160,354	53,409
Other Income	16,939	-	-	16,939	538
Gifts in kind – Accountancy	700	-	-	700	700
	<u>29,386</u>	<u>19,431</u>	<u>140,923</u>	<u>189,740</u>	<u>70,432</u>

3. Incoming Resources – Charitable Activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
General Activities	4,291	-	4,291	14,724
Narrow boat	1,207	-	1,207	9,273
Volunteers	390	-	390	1,327
Lettings	46	-	46	1,955
Use of Facilities	3,421	-	3,421	3,557
	<u>9,355</u>	<u>-</u>	<u>9,355</u>	<u>30,836</u>

4. Resources Expended – Charitable Activities

	Unrestricted	Designated	Restricted	2021 Total	2020 Total
	£	£	£	£	£
Staff Costs - General	82,849	-	-	82,849	65,618
Premises	5,472	-	-	5,472	6,207
Travel	22	-	-	22	64
Communications	459	-	-	459	451
Printing and Stationery	1,167	-	-	1,167	1,492
Resources	2,927	-	-	2,927	2,193
Boat	1,543	-	-	1,543	4,626
Projects	-	-	71,644	71,644	19,011
Other	185	-	-	185	4,094
Governance costs – Independent examiners fee	700	-	-	700	700
	<u>95,324</u>	<u>-</u>	<u>71,644</u>	<u>166,968</u>	<u>104,456</u>
Cost apportionment	(53,971)	10,000	43,971	-	-
	<u>41,353</u>	<u>10,000</u>	<u>115,615</u>	<u>166,968</u>	<u>104,456</u>

5. Net incoming resources for the year

This is stated after charging:	2021	2020
	£	£
Depreciation	77	93
Independent examiners fees	700	700

During 2021 and 2020 no payments were made to the members of the Management Board for remuneration or travel costs.

6. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	73,959	59,537
Social security costs	980	621
Pension contributions-Defined contributions	2,128	1,910
Pension contributions-Defined benefit	5,782	3,550
	<u>82,849</u>	<u>65,618</u>

No employee received emoluments of more than £60,000. The average weekly number of employees during the year, calculated on the basis of full-time equivalents, was 1.6. During the year 1 employee paid pension contributions under a defined contribution scheme and 5 employees paid pension contributions under a defined benefit scheme.

7. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

8. Defined Benefit Pension Scheme

The company operates a pension scheme providing benefits based on final pensionable pay. The assets of the funded scheme are held separately from those of the company, being invested with insurance companies. Contributions to the scheme are charges to the income and expenditure account so as to spread the cost of pensions over employees' working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2019.

Actuarial Present Value of Promised Retirement Benefits

To assess the value of the benefits on this basis, the following financial assumptions as at 31 March 2019

- Rate of return on investments (discount rate)	3.2% pa
- Rate of pay increases	2.7% pa
- Rate of increases in pensions in payment (in excess of Guaranteed minimum pension)	2.7% pa

The pension charge for the year was £5,782 (2019/20 £3,550)

The latest actuarial valuation showed that the market value of the scheme's assets at 31 March 2019 was £15M and that the actuarial value of those assets represented 117% of the benefits that had accrued to members after allowing for expected future increases in earnings.

The surplus of the scheme as at 31 March 2019 was £91M.

The pension fund was for the employees of the West Midlands Metropolitan Authority and Wildside Activity Centre. The valuations above represent the total of the underlying assets and liabilities of the scheme as a whole and not the share attributable to the Wildside Activity Centre.

The contributions of the company and the employees will be 35% and an average of 6.9% (depending on salary band) of earning respectively.

9. Tangible fixed assets

	Narrowboat £	Centre Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	37,257	21,141	58,398
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2020	37,257	20,614	57,871
Charge for the year	<u>-</u>	<u>77</u>	<u>77</u>
At 31 March 2021	<u>37,257</u>	<u>20,691</u>	<u>57,948</u>
Net book value			
At 31 March 2021	<u>-</u>	<u>450</u>	<u>450</u>
At 31 March 2020	<u>-</u>	<u>527</u>	<u>527</u>

10. Debtors

	2021 £	2020 £
-Trade debtors	<u>500</u>	<u>5,091</u>

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>-</u>	<u>-</u>

12. Capital and Reserves

	Balance at 1 Apr 2020 £	Income £	Expenditure £	Grant Amortisation £	Balance at 31 Mar 2021 £
Restricted Funds					
Grant for Fixed Assets	527	-	-	(77)	450
Pension Deficit	11,372	-	-	-	11,372
Bridging Reserve	12,000	-	-	-	12,000
Stafford Boat Club	811	-	-	-	811
Pears Foundation	5,000	-	-	-	5,000
W-ton Social Advice Group	18,444	-	-	-	18,444
National Lottery –					
Wellbeing at Wildside	-	65,418	(33,937)	-	31,481
Toilet Renovation	-	38,324	(38,324)	-	-
		103,742	(72,261)		31,481
Project Grants					
Groundwork Tesco Bags	550	-	(181)	-	369
ESF 19/20	475	1,774	(2,249)	-	-
Post Code Local Trust	10,312	-	(10,312)	-	-
Outside centre	405	-	(405)	-	-
Cycling UK Grant 2	-	1,500	(1,500)	-	-
Waterways Charity	-	1,500	(1,500)	-	-
Beatties 20/21	-	2,000	(1,612)	-	388
WCC Bikes	-	500	(500)	-	-
Cycling UK Grant 3	-	1,735	(1,735)	-	-
Rotary Equipment	-	200	(200)	-	-
Rotary 21/22	-	200	-	-	200
CRT Our Space Phase 2	-	9,995	(6,334)	-	3,661
Cycling UK Grant 4	-	1,000	(1,000)	-	-
Cycling UK Grant 5	-	880	(880)	-	-
T&GWU	-	15,897	(14,947)	-	950
	11,742	37,181	(43,355)	-	5,568
	59,896	140,923	(115,616)	(77)	85,126
Designated Fund					
Admin Support	8,200	-	-	-	8,200
Building & Boat Mntce&Dev	3,000	-	-	-	3,000
WCC National Covid Grant	-	1,334	-	-	1,334
WCC Covid Business Support	-	18,097	(10,000)	-	8,097
	11,200	19,431	(10,000)	-	20,631
Unrestricted Fund					
General Fund	25,750	39,181	(41,353)	-	23,578
	96,846	199,535	(166,969)	(77)	129,335

Purpose of funds

Unrestricted Fund

General fund

This is the amount at the end of the year that is available to the Trustees to use in accordance with the objectives of the charity.

Designated Funds

Admin Support

The administrative work of the centre fluctuates from season to season and this fund will be used to supplement the existing office work as necessary.

Building & Boat Maintenance and Development

The centre is now responsible for the structure of the building and, with the boat, needs a fund to cover inevitable future major costs.

WCC Covid Support Grants

These were provided to help Charities cope with the effects of the pandemic.

Restricted Funds

Grant for Fixed Assets

This represents the written down value of the grant provided for the building/boat.

Pension Deficit Fund

This was provided specifically to cover any relevant costs and other long term liabilities should the centre be unable to continue in operation.

Bridging Reserve

This is to be used for urgent staffing requirements in the long-term absence or sickness of key volunteers or senior staff.

Stafford Boat Club

This has been provided for the development of the narrow boat facility.

Pears Foundation

This fund is for the consolidation of recently developed activities.

Wolverhampton Social Advice Group

This was to be used for the development of the centre's main activities

National Lottery – Wellbeing at Wildside

This grant was for therapeutic activity sessions for people living with the effects of disabilities, poor mental health or long term health needs.

National Lottery – Toilets

This enabled a total renovation of the toilet facilities.

Other Project Grants

During the year grants are provided for specific projects.

13. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2021 are represented by:-				
Tangible Fixed Assets	-	-	450	450
Net Current Assets	23,578	20,631	84,676	128,885
Total Net Assets	23,578	20,631	85,126	129,335