

Charity Registration No. 1110872  
Company Registration No. 5497181 (England and Wales)

THE GUILDFORD WATERSIDE CENTRE LTD  
(LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE GUILDFORD WATERSIDE CENTRE LTD  
(LIMITED BY GUARANTEE)

**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr J Rossiter Mr D Kitching Mr N Turner Mr R Hursthouse Mr M Dent Mr R Kendall
Secretary	Mr N Turner
Charity number	1110872
Company number	5497181
Principal address	The Guildford Waterside Centre Riverside Guildford Surrey GU1 1LW
Registered office	The Guildford Waterside Centre Riverside Guildford Surrey GU1 1LW
Independent examiner	Catherine Anderson Stoneleigh 9 Station Road Steyning W Sussex BN 44 3YL

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## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees present their report and accounts for the year ended 30 September 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 1985 and the Statement of Recommended Practice. "Accounting and Reporting by Charities", issued in March 2005.

### **Structure, governance and management**

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr J Rossiter  
Mr D Kitching  
Mr N Turner  
Mr M Dent  
Mr R Hursthouse  
Mr R Kendall

Trustees are appointed by Member clubs of the Guildford Waterside Centre. The member clubs as at 30 September 2020 are Wey Kayak Club, The Samson Centre for MS (also known as MS Therapy Group (Guildford)) and The Guildford Branch of the British Sub-Aqua Club. Each member club appoints two Trustees.

None of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute an amount not exceeding £1 in the event of a winding up.

All trustees are familiar with the practical work of the charity and have made declarations of their own suitability for the role.

The Guildford Waterside Centre has a Management Committee of up to 12 members who meet bi-monthly and are responsible for the strategic direction, policy and day to day running of the charity. All the trustees are members of the Management Committee.

The Guildford Waterside Bar Ltd was a wholly owned subsidiary. The Bar Co. was wound up at the end of the previous financial year and its activities included in the operation of the Guildford Waterside Centre.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Objectives and activities**

The Charity's objects are to benefit persons of all ages within the UK without distinction of sex or of political, religious or other opinions by operating and developing the Centre for the benefit of its members.

The aims of the Charity are to operate the Centre in an efficient and effective manner so that the member groups and other users of the Centre can operate from it.

The first objective for the year under review was to continue to run the Centre in an efficient way and ensure users' needs were met. The second objective was to raise funds to provide for the repairs needed to keep the centre operating in a safe and secure way. The first objective has been achieved, and the second is being achieved through donations from member organisations, personal loans from individual members and grants from third parties.

The strategy for achieving the first objective is to listen to user groups requests and the second is for members to actively undertake fundraising activities.

The Centre is operated entirely on a voluntarily basis.

### **Achievements and performance**

The new Bradbury Annex for oxygen therapy at the Centre is now fully operational, and delivering regular treatments to individuals and groups, and has been able to stay open through most of the lockdown as an essential service to disabled people. Within the pre-existing part of the Centre, the ventilation in the changing rooms has been completely re-vamped to improve hygiene and reduce premature decay of the building. Further repairs have been carried out to the floors in other parts of the building, including the gym. At the request of the users the cleaning contractor has been

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replaced, and a new regime set up. While the Samson Centre has remained active during the lockdown, the trustees have excluded the other users of the centre from the buildings as their activities are of a recreational nature and not covered under the provision of essential services. Individual access to personal equipment has been maintained with appropriate precautions against transmission of the corona virus.

### Financial review

The operational income received is from its member groups and other users of the centre. The operational expenditure is the running expenses of 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 between three and nine months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, 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 Restricted Fund, reserved for the buildings of the Centre, has received all the funds required to cover the completion of the expanded hyperbaric facility through a combination of donations from individuals, awards from various grant awarding bodies and charitable trusts, and loans from individual members of the Centre. The loans from individual members are on terms favourable (in comparison with commercial terms) and are intended to be repaid over three years. Further loans were repaid this year. The loan balance outstanding is anticipated to be repaid through Samson Centre fundraising.

The Designated Fund, intended to be used for significant repairs to the Centre, has been depleted again this year primarily by spending on the new ventilation apparatus and flooring. This is the third year in a row in which there has been a significant spending from the Fund, reflecting the age of the building and equipment within it. This year a grant of £25,000 from Guildford Borough Council has covered that expenditure. The trustees aim to grow the Designated Fund at a rate of approximately £5,000 p.a. in years when there is not any significant expenditure.

### Asset cover for funds

Note 18 sets out an analysis of the assets attributable to the various funds and a description of the trusts.

These assets are sufficient to meet the charity's obligations on a fund by fund basis.

### Plans for the future

The Centre's members will continue to raise funds to repay the loans taken for the construction of the hyperbaric oxygen therapy facility used by the Samson Centre. The Trustees will put aside funds to grow the Designated Fund to provide cover for future repairs.

On behalf of the board of trustees



Jim Rossiter (Trustee)

Date: 4 Jan 2021

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GUILDFORD WATERSIDE CENTRE LTD**

I report on the accounts of the company for the year ended 30 September 2020, which are set out on pages 7 to 14.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Commission. 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 items 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 and fair view' and 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.



Mrs C. E. Anderson

Date: 7.3.2021

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

		Unrestricted funds	Designated funds	Restricted funds	Total 2020	Total 2019
	Notes	£	£	£	£	£
<b><u>Incoming resources from generated funds</u></b>						
Donations and legacies	2	7,500	17,500	28,650	53,650	142,568
Investment income is bank interest received.	3	4	-	-	4	14
		7,504	17,500	28,650	53,654	142,582
Incoming resources from charitable activities	4	52,585	-	-	52,585	42,110
Other incoming resources	5	3,209	-	-	3,209	943
<b>Total incoming resources</b>		<b>63,298</b>	<b>17,500</b>	<b>28,650</b>	<b>109,448</b>	<b>185,635</b>
<b><u>Resources expended</u></b>						
<b>Charitable activities</b>						
Centre operation		53,917	4,824	22,105	80,846	73,754
Other resources expended		-	-	5,620	5,620	3,509
<b>Total resources expended</b>		<b>53,917</b>	<b>4,824</b>	<b>27,725</b>	<b>86,466</b>	<b>77,263</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>9,381</b>	<b>12,676</b>	<b>925</b>	<b>22,982</b>	<b>108,372</b>
Gross transfers between funds		5,992	(5,992)	-	-	-
<b>Net income/(expenditure) / Net movement in funds</b>		<b>15,373</b>	<b>6,684</b>	<b>925</b>	<b>22,982</b>	<b>108,372</b>
Fund balances at 1 October 2019		28,160	5,370	1,755,764	1,789,294	1,680,922
<b>Fund balances at 30 September 2020</b>		<b>43,533</b>	<b>12,054</b>	<b>1,756,689</b>	<b>1,812,276</b>	<b>1,789,294</b>

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**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	<b>1,856,352</b>		1,847,269	
Investments	11	-		2	
		<b>1,856,352</b>		<b>1,847,271</b>	
<b>Current assets</b>					
Debtors	12	<b>9,066</b>		13,957	
Cash at bank and in hand		<b>22,475</b>		82,470	
Bar stock		<b>505</b>		-	
		<b>32,046</b>		<b>96,427</b>	
<b>Creditors: amounts falling due within one year</b>	13	<b>(1,124)</b>		(12,406)	
<b>Net current assets</b>			<b>30,922</b>		84,021
<b>Total assets less current liabilities</b>			<b>1,887,274</b>		<b>1,931,292</b>
<b>Creditors: amounts falling due after more than one year</b>	14		<b>(75,000)</b>		(142,000)
<b>Net assets</b>			<b>1,812,274</b>		<b>1,789,292</b>
<b>Income funds</b>					
Restricted funds	16		<b>1,756,689</b>		1,755,764
Unrestricted funds:					
Designated funds	17		<b>19,554</b>		5,370
Other charitable funds			<b>36,033</b>		28,160
			<b>1,812,276</b>		<b>1,789,294</b>

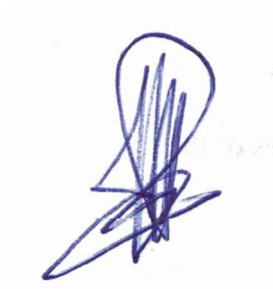


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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2019. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 accounts, so far as applicable to the company.

The accounts were approved by the board on 4 January 2021.



Jim Rossiter (Trustee)



Neil Turner (Trustee)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 1. Accounting policies

#### 1.1. Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### 1.2. Incoming resources

Incoming resources are included when they are receivable.

#### 1.3. Resources expended

Expenditure is included on an accruals basis and includes irrecoverable value added tax. It has been allocated to the activities of the charity on a direct cost basis.

Governance costs are those costs relating to the running of the charity as an entity.

#### 1.4. Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Over the term of the lease
Fixtures, fittings & equipment	25% reducing balance

#### 1.5. Investments

Fixed asset investments are stated at market value.

#### 1.6. Accumulated funds

Unrestricted funds – represent those funds available to use at the discretion of the Trustees.

Restricted funds – comprise those funds that have been received with specific conditions attaching to their use by the Trustees.

Designated funds – represent funds set aside out of general unrestricted funds by the Trustees for future projects.

### 2. Donations and legacies

	2020	2019
	£	£
Donations and gifts	53,650	142,568

Included with the above is a grant from Guildford Borough Council to cover lost income and expenses related to COVID-19 of £25,000.

### 3. Investment income is bank interest received

	2020	2019
	£	£
Interest receivable	4	14

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**4. Incoming resources from charitable activities**

	2020	2019
	£	£
Affiliation & membership fees	51,905	41,235
Hall hire	680	875
	<b>52,585</b>	<b>42,110</b>

**5. Other incoming resources**

	2020	2019
	£	£
Nett income from lottery	1,156	943
Nett income from bar trading	2,053	-
	<b>3,209</b>	<b>943</b>

Until 2019 bar trading was handled in a wholly owned subsidiary company (The Guildford Waterside Bar Ltd.).

**6. Total resources expended**

	Depreciation	Other costs	Total 2020	Total 2019
	£	£	£	£
<b>Charitable activities</b>				
<u>Centre operation</u>				
Activities undertaken directly	31,918	44,104	76,022	73,754
Support costs	-	4,824	4,824	-
Total	<b>31,918</b>	<b>48,928</b>	<b>80,846</b>	<b>73,754</b>
<b>Other resources expended</b>	-	5,620	5,620	3,509
	<b>31,918</b>	<b>54,548</b>	<b>86,466</b>	<b>77,263</b>

Governance costs include payments to independent examiner of £Nil (2019: £Nil) and £Nil (2019: £Nil) for other services.

Other resources expended are payments associated with expansion of the centre.

**7. Support costs**

	2020	2019
	£	£
Repairs	4,824	-

**8. Trustees**

None of the trustees (nor any persons connected with them) received any remuneration during the year.

**9. Employees**

There were no employees during the year.

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**10. Tangible fixed assets**

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 October 2019	2,033,505	42,052	2,075,557
Additions	28,890	12,111	41,001
<b>At 30 September 2020</b>	<b>2,062,395</b>	<b>54,163</b>	<b>2,116,558</b>
<b>Depreciation</b>			
At 1 October 2019	205,550	22,738	228,288
Charge for the year	22,105	9,813	31,920
<b>At 30 September 2019</b>	<b>227,655</b>	<b>32,551</b>	<b>260,208</b>
<b>Net book value</b>	<b>1,834,740</b>	<b>21,612</b>	<b>1,856,352</b>
<b>At 30 September 2020</b>			
At 30 September 2019	1,827,955	19,314	1,847,269

**11. Fixed asset investments**

The wholly owned subsidiary company “The Guildford Waterside Bar Ltd.” was wound up during the year and all the net assets (£2) transferred to The Guildford Waterside Centre Ltd.

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**12. Debtors**

	2020	2019
	£	£
Amounts owed by group undertakings	-	5,916
Other debtors	170	1,920
Prepayments and accrued income	8,896	6,121
	<b>9,066</b>	<b>13,957</b>

**13. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Loans	-	-
Other creditors	50	-
Accruals	550	6,524
Deferred income	524	5,882
	<b>1,124</b>	<b>12,406</b>

**14. Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Other loans	75,000	142,000
	<b>75,000</b>	<b>142,000</b>

Other loans are predominantly from individual members of the GWC to support the expansion of the facilities which will be paid back through Samson Centre fund raising by 30 September 2023.

**15. Share capital**

The company is limited by guarantee and has not share capital. In the event of a winding up, each member undertakes to contribute a maximum of £1. No one party has overall control of the charity.

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**16. Restricted funds**

The income funds of the charity include the following restricted funds which have been received with specific conditions for their use. The rebuilding fund are monies raised to rebuild the centre. The Gate and fencing fund are monies donated for a new gate and fence.

	Movement in funds			Balance at 30 September 2020
	Balance at 1 October 2019	Incoming resources	Resources expended	
	£	£	£	£
Rebuilding fund	1,753,764	28,650	27,725	1,754,689
Gate and fencing fund	2,000	-	-	2,000
	<b>1,755,764</b>	<b>28,650</b>	<b>27,725</b>	<b>1,756,689</b>

**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 purpose of maintenance of the building.

	Movement in funds				Balance at 30 September 2020
	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Maintenance of building	5,370	17,500	4,824	(5,992)	12,054
	<b>5,370</b>	<b>17,500</b>	<b>4,824</b>	<b>(5,992)</b>	<b>12,054</b>

The transfer is to capitalised fixtures and fittings within the unrestricted funds.

**18. Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 30 September 2020 are represented by:				
Tangible fixed assets	21,612	-	1,834,740	1,856,352
Investments	-	-	-	-
Current assets	23,045	12,054	(3,051)	32,048
Creditors: amounts falling due within one year	(1,124)	-	-	(1,124)
Creditors: amounts falling due after one year	-	-	(75,000)	(75,000)
	<b>43,533</b>	<b>12,054</b>	<b>1,756,689</b>	<b>1,812,276</b>

**19. Related parties**

The wholly owned subsidiary company “The Guildford Waterside Bar Ltd.” was wound up during the year and all the net assets (£2) transferred to The Guildford Waterside Centre Ltd.