

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 2021

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Rossiter Mr D Kitching Mr N Turner Ms R Sharp 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	Jim Fardell March Hares Thursley Road Thursley Surrey GU8 6QW

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

CONTENTS

	Page
Trustees' report	4 - 5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	10 - 14

THE GUILDFORD WATERSIDE CENTRE LTD (LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report and accounts for the year ended 30 September 2021.

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: SORP applicable to charities preparing their financial statements under FRS102.

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 (resigned 6th September 2021)
Mr R Hursthouse (resigned 9th November 2020)
Mr R Kendall
Ms R Sharp (from 9th November 2020)

Trustees are appointed by Member clubs of the Guildford Waterside Centre. The member clubs as at 30 September 2021 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 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

During a time of changes with multiple lockdowns and restrictions the Centre has been able to maintain an appropriate level of service to all users. Careful time separation of usage together with an enhanced cleaning regime has made this possible. With support from Sport England and the Screwfix Foundation we have been able to upgrade the ventilation through the Centre and also made much needed repairs to the interior of the Centre.

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

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 baric 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, all of which were repaid during the year thanks to funds received from the Samson Centre.

The Designated Fund, intended to be used for significant repairs to the Centre, was replenished by £5, 000.

Asset cover for funds

Note 17 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

Although the loans for the construction of the baric oxygen therapy facility used by the Samson Centre have all been repaid, cognisant of growing pressure on the Centre's finances and the need for increased maintenance of the Centre, the Centre's members will continue to raise funds to supplement the existing revenue sources. The Trustees will put aside funds to grow the Designated Fund to provide cover for future repairs.

On behalf of the board of trustees

A handwritten signature in blue ink, appearing to read 'Jim Rossiter', with a large, stylized flourish at the end.

Jim Rossiter (Trustee)

Date: 7 March 2022

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

**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 2021, 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.

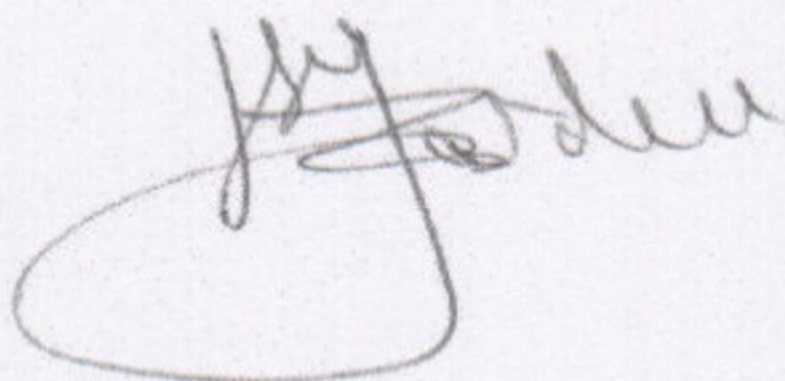
Basis of independent examiner's report

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 Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.



Mr J Fardell

Date: 7.3.2022

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

		Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
<u>Incoming resources from generated funds</u>						
Donations and legacies	2	27,394		75,000	102,394	53,650
Investment income is bank interest received.	3					4
		27,394		75,000	102,394	53,654
Incoming resources from charitable activities	4	51,380			51,380	52,585
Other incoming resources	5	2,043			2,043	3,209
Total incoming resources		80,817		75,000	155,817	109,448
<u>Resources expended</u>						
Charitable activities						
Centre operation		66,106		22,106	88,212	80,836
Other resources expended		21,270			21,270	5,620
Total resources expended		87,376		22,106	109,482	86,456
Net incoming/(outgoing) resources before transfers		(6,559)		52,894	46,335	22,992
Gross transfers between funds		(5,000)	5,000			
Net income/(expenditure) / Net movement in funds		(11,559)	5,000	52,894	46,335	22,992
Fund balances at 1 October 2020		43,533	12,054	1,756,689	1,812,276	1,789,294
Fund balances at 30 September 2021		31,974	17,054	1,809,583	1,858,611	1,812,276

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	10	1,825,309	1,856,352
Investments		-	
		<u>1,825,309</u>	<u>1,856,352</u>
Current assets			
Debtors	11	10,166	9,066
Cash at bank and in hand		25,201	22,475
Bar stock		690	505
		<u>36,056</u>	<u>32,046</u>
Creditors: amounts falling due within one year	12	(2,755)	(1,124)
Net current assets		33,302	30,922
		<u>1,858,611</u>	<u>1,887,274</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	13		(75,000)
		<u>1,858,611</u>	<u>1,812,274</u>
Net assets			
Income funds			
Restricted funds	15	1,809,583	1,756,689
Unrestricted funds:			
Designated funds	16	17,054	12,054
		31,974	43,533
Other charitable funds		<u>1,858,611</u>	<u>1,812,276</u>

**THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)**

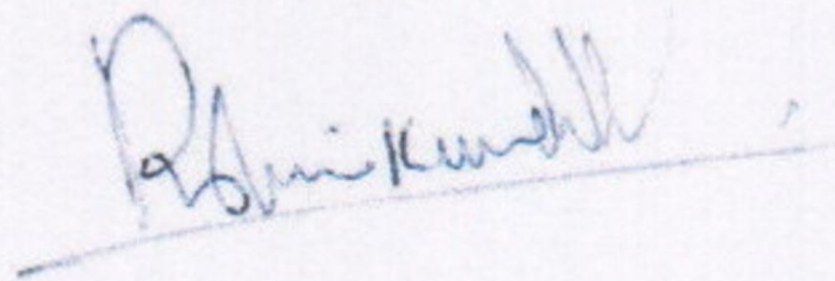
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

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 7 March 2022.

A handwritten signature in blue ink, appearing to be 'Jim Rossiter', with a large loop at the top and a cross-like shape at the bottom.

Jim Rossiter (Trustee)

A handwritten signature in blue ink, appearing to be 'Robin Kendall', written in a cursive style.

Robin Kendall (Trustee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies

1.1. Basis of preparation

These financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS102) effective 1st January 2019, the Companies Act 2006, and the Charities Act 2011, as applicable for smaller entities.

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	20% or 25% per annum

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

Donations and Legacies income includes payments received from the Samson Centre for repayment of loans and grants from Sport England and Screwfix. The trustees wish to express their thanks for these.

	2021	2020
	£	£
Donations and gifts	102,394	53,650

3. Investment income is bank interest received

	2021	2020
	£	£
Interest receivable	0	4

**THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)**

4. Incoming resources from charitable activities

	2021	2020
	£	£
Affiliation & membership fees	51,380	51,905
Hall hire		680
	51,380	52,585

5. Other incoming resources

	2021	2020
	£	£
Nett income from lottery	(54)	1,156
Income from bar trading	2,097	2,053
	2,043	3,209

6. Total resources expended

	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£
Charitable activities				
<u>Centre operation</u>				
Activities undertaken directly	31,044	57,168	88,212	76,022
Support costs	-	-	-	4,824
Total	31,044	57,168	88,212	80,846
Other resources expended	-	21,270	21,270	5,620
	31,044	78,438	109,482	86,466

Governance costs include payments to independent examiner of £Nil (2020: £Nil) and £Nil (2020: £Nil) for other services.

Other resources expended are payments associated with the enhanced ventilation of the Centre.

7. Support costs

	2021	2020
	£	£
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.

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

10. Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 October 2020	2,062,395	54,163	2,116,558
Additions	-	-	-
At 30 September 2021	2,062,395	54,163	2,116,558
Depreciation			
At 1 October 2020	227,655	32,551	260,208
Charge for the year	22,106	8,938	31,044
At 30 September 2021	249,761	41,489	291,252
Net book value			
At 30 September 2020	1,834,740	21,612	1,856,352
At 30 September 2021	1,812,635	12,674	1,825,309

11. Debtors

	2021	2020
	£	£
Other debtors	610	170
Prepayments and accrued income	9,556	8,896
	10,166	9,066

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Loans	-	-
Other creditors	1,359	50
Accruals	982	550
Deferred income	414	524
	2,755	1,124

13. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other loans	-	75,000
	-	75,000

Other loans are predominantly from individual members of the GWC to support the expansion of the facilities which were paid back through Samson Centre fund raising during the year.

THE GUILDFORD WATERSIDE CENTRE LTD (LIMITED BY GUARANTEE)

14. 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.

15. 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 2021
	Balance at 1 October 2020	Incoming resources	Resources expended	
	£	£	£	£
Rebuilding fund	1,754,689	75,000	22,106	1,807,583
Gate and fencing fund	2,000	-	-	2,000
	1,756,689	75,000	22,106	1,809,583

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 purpose of maintenance of the building.

	Movement in funds				Balance at 30 September 2021
	Balance at 1 October 2020	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Maintenance of building	12,054	-	-	5,000	17,054
	12,054	-	-	5,000	17,054

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

17. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 30 September 2021 are represented by:				
Tangible fixed assets	12,674	-	1,812,635	1,825,308
Investments	-	-	-	-
Current assets	22,055	17,054	(3,051)	36,058
Creditors: amounts falling due within one year	(2,755)	-	-	(2,755)
Creditors: amounts falling due after one year	-	-	-	-
	31,974	17,054	1,809,583	1,858,611

18. Taxation

The company is exempt from Corporation Tax on its charitable activities.

THE GUILDFORD WATERSIDE CENTRE LTD
(LIMITED BY GUARANTEE)

19. Related Party Transactions

During the period the following related party transactions occurred.

Mr David Kitching (Shareholder - Integrated Construction Europe Ltd) – the company invoiced the Centre for works totalling £2, 510 in connection with the improvement of the ventilation. This work was carried out using grant funding from Sport England and Screwfix and was approved by the Trustees in accordance with Clause 6 of the Memorandum of Association.