

THE GUILDFORD WATERSIDE CENTRE
(A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE GUILDFORD WATERSIDE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Rossiter Mr D Kitching Ms G Vance Mrs R Sharp Mr R Kendall Mr D Halliwell
Secretary	Ms G Vance
Charity number	1110872
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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report and accounts for the year ended 30 September 2022.

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 constitution 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 Charitable Incorporated Organisation (CIO) having converted from the previous company limited by guarantee form on the 5th May 2022. The CIO operates under a Foundation model constitution where only the trustees have voting powers.

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

Mr J Rossiter
Mr D Kitching
Mr N Turner (resigned 7th January 2022)
Ms G Vance (from 6th December 2021)
Mr R Kendall
Mrs R Sharp
Mr D Halliwell (from 6th December 2021)

Trustees are appointed by Member clubs of the Guildford Waterside Centre. The member clubs as at 30 September 2022 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.

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

This has been a year of consolidation for the Centre which has largely remained open for members. The enhanced ventilation project was successfully completed and we have continued with the enhanced cleaning regime.

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

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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.

There was no activity within the Restricted Fund, reserved for the buildings of the Centre, aside from the normal depreciation of existing assets.

The Designated Fund, intended to be used for significant repairs to the Centre, was replenished by £3, 000.

Asset cover for funds

Note 16 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

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. In particular, the trustees are examining ways of reducing or offsetting the utility bills which have increased greatly in the last year and are expected to remain at or about this high level for the foreseeable future. This is likely encompass a range of initiatives to both reduce consumption and if possible generate electricity ourselves. As every year, the trustees will also put aside funds to grow the Designated Fund to provide cover for future repairs.

On behalf of the trustees



Jim Rossiter (Chair of trustees)

Date: 3 April 2023

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

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2022, which are set out on pages 7 to 12.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr J Fardell

Date: 3.4.2023

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		Unrestricted funds	Designated funds	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£	£
<u>Incoming resources from generated funds</u>						
Donations and legacies	2	2,738			2,738	102,394
Investment income is bank interest received.	3	20			20	
		2,758			2,758	102,394
Incoming resources from charitable activities	4	64,109			64,109	51,380
Other incoming resources	5	7,490			7,490	2,043
Total incoming resources		74,357			74,357	155,817
<u>Resources expended</u>						
Charitable activities						
Centre operation		73,112		22,182	95,294	88,212
Other resources expended		-			-	21,270
Total resources expended		73,112		22,182	95,294	109,482
Net incoming/(outgoing) resources before transfers		1,244		(22,182)	(20,938)	46,335
Gross transfers between funds		(3,000)	3,000			
Net income/(expenditure) / Net movement in funds		(1,756)	3,000	(22,182)	(20,938)	46,335
Fund balances at 1 October 2021		31,974	17,054	1,809,583	1,858,611	1,812,276
Fund balances at 30 September 2022		30,218	20,054	1,787,401	1,837,673	1,858,611

BALANCE SHEET AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		<u>1,797,834</u>		<u>1,825,309</u>
			1,797,834		1,825,309
Current assets					
Debtors	11	9,904		10,166	
Cash at bank and in hand		33,708		25,201	
Bar stock		483		690	
		<u>44,095</u>		<u>36,056</u>	
Creditors: amounts falling due within one year	12	(4,256)		(2,755)	
			39,839		33,302
Net current assets			<u>1,837,673</u>		<u>1,858,611</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	13				
			<u>1,837,673</u>		<u>1,858,611</u>
Net assets					
Income funds					
Restricted funds	14		1,787,401		1,809,583
Unrestricted funds:					
Designated funds	15		20,054		17,054
Other charitable funds			30,218		31,974
			<u>1,837,673</u>		<u>1,858,611</u>

The financial statements on pages 7 to 12 were approved by the trustees on 3rd April 2023 and signed on their behalf by



Jim Rossiter (Trustee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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, 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 Wey Kayak Club and the residual of a grant from Sport England. The trustees wish to express their thanks for these.

	2022	2021
	£	£
Donations and gifts	2, 738	102, 394

3. Investment income is bank interest received

	2022	2021
	£	£
Interest receivable	20	0

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4. Incoming resources from charitable activities

	2022	2021
	£	£
Affiliation & membership fees	63,469	51,380
Hall hire	640	
	64,109	51,380

5. Other incoming resources

	2022	2021
	£	£
Nett income from lottery	1,430	(54)
Income from bar trading	6,060	2,097
	7,490	2,043

6. Total resources expended

	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£
Charitable activities				
<u>Centre operation</u>				
Activities undertaken directly	28,867	64,097	92,964	88,212
Costs for bar trading		2,330	2,330	-
Total	28,867	66,427	95,294	88,212

Governance costs include payments to independent examiner of £Nil (2021: £Nil) and £Nil (2021: £Nil) for other services.

7. Support costs

	2022	2021
	£	£
Repairs	-	-

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
	£	£	£
Cost			
At 1 October 2021	2,062,395	54,163	2,116,558
Additions	-	1,395	1,395
At 30 September 2022	2,062,395	55,558	2,117,953
Depreciation			
At 1 October 2021	249,763	41,489	291,252
Charge for the year	22,182	6,685	28,867
At 30 September 2022	271,945	48,174	320,119
Net book value			
At 30 September 2021	1,812,635	12,674	1,825,309
At 30 September 2022	1,790,451	7,384	1,797,834

11. Debtors

	2022	2021
	£	£
Other debtors		610
Prepayments and accrued income	9,904	9,556
	9,904	10,166

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	50	1,359
Accruals	3,620	982
Deferred income	586	414
	4,256	2,755

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

	2022	2021
	£	£
	-	-
	-	-

There were no creditors of more than one year duration.

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14. 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 2022
	Balance at 1 October 2021	Incoming resources	Resources expended	
	£	£	£	£
Rebuilding fund	1,807,583	-	22,182	1,785,401
Gate and fencing fund	2,000	-	-	2,000
	1,809,583	-	22,182	1,787,401

15. 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 2022
	Balance at 1 October 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Maintenance of building	17,054	-	-	3,000	20,054
	17,054	-	-	3,000	20,054

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

16. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 30 September 2022 are represented by:				
Tangible fixed assets	7,384	-	1,790,451	1,797,834
Investments	-	-	-	-
Current assets	27,090	20,054	(3,050)	44,094
Creditors: amounts falling due within one year	(4,256)	-	-	(4,256)
Creditors: amounts falling due after one year	-	-	-	-
	30,218	20,054	1,787,401	1,837,673

17. Taxation

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

18. Related Party Transactions

There were no related party transactions during the period.