

THE GUILDFORD WATERSIDE CENTRE  
(A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

## THE GUILDFORD WATERSIDE CENTRE

### LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Rossiter Mr D Kitching Ms G Vance Mrs R Sharp Mr J Hambly 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

# THE GUILDFORD WATERSIDE CENTRE

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## **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their report and accounts for the year ended 30 September 2024.

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) and 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  
Ms G Vance  
Mr R Kendall (resigned 8 Jan 2024)  
Mr G Crocker (appointed 8 Jan 2024, resigned 26<sup>th</sup> July 2024)  
Mr J Hambly (appointed 26<sup>th</sup> July 2024)  
Mrs R Sharp  
Mr D Halliwell

Trustees are appointed by Member clubs of the Guildford Waterside Centre. The member clubs as at 30 September 2024 are Wey Kayak Club [WKC], The Samson Centre for MS [SCMS] (also previously known as the MS Therapy Group (Guildford)) and The Guildford Branch of the British Sub-Aqua Club [GBSAC]. 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**

The Member clubs have maintained their strong collaboration in order to provide exceptional facilities and services for the Centre's users and, indeed, the wider community. The GBSAC provide essential support to the SCMS in providing volunteers for the running and maintenance of the oxygen therapy unit where treatment sessions are available to persons with MS and many other illnesses. Over the last year, the WKC and SCMS have developed and expanded their award-winning indoor para-kayaking programme which now takes place over four sessions a week under supervision of British Canoe union coaches. The recent installation of a hoist facilitates access to the River Wey for any of the Centre's

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disabled members who wish to undertake supervised kayaking sessions made available through the WKC.

### 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 Net Free Reserves (General Unrestricted funds minus Unrestricted Net Assets) should be maintained at a level equivalent to between two and six months' cash expenditure on running the centre (currently £12,000 to £36,000). 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 was £26,445 at year end which is within the range.

Within the Restricted Fund there was no activity 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 and now stands at £26,054.

### 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. As every year, the trustees will also put aside funds to grow the Designated Fund to provide cover for future repairs.

Initial discussions have taken place and plans are being formulated for an upgrade and rearrangement of the oxygen therapy facilities which will involve the installation of a larger multi-chamber with wheelchair access. The Centre plans to launch a designated fundraising campaign in the Spring of 2025 with a view to the enhanced facilities being operational by the Autumn of 2026

On behalf of the trustees



Jim Rossiter (Chair of trustees)

Date: 8 April 2024

## **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 2024, 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: 8.4.2024

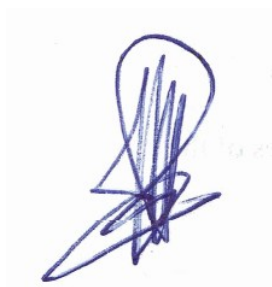
**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		Unrestricted General funds	Unrestricted Designated funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
<b><u>Incoming resources from generated funds</u></b>						
Donations and legacies	2					20,000
Investment income is bank interest received.	3	139			139	107
		<b>139</b>			<b>139</b>	<b>20,107</b>
Incoming resources from charitable activities	4	77,280			77,280	77,713
Other incoming resources	5	8,812			8,812	9,082
<b>Total incoming resources</b>		<b>86,231</b>			<b>86,231</b>	<b>106,903</b>
<b><u>Resources expended</u></b>						
<b>Charitable activities</b>						
Centre operation	6	71,796		24,711	96,507	121,887
Other resources expended	7	1,584			1,584	-
<b>Total resources expended</b>		<b>73,379</b>		<b>24,711</b>	<b>98,090</b>	<b>121,887</b>
<b>Net incoming/(outgoing) resources before transfers</b>		12,852		<b>(24,711)</b>	<b>(11,859)</b>	<b>(14,985)</b>
Gross transfers between funds		(3,000)	3,000			
<b>Net income/(expenditure) / Net movement in funds</b>		9,852	3,000	<b>(24,711)</b>	<b>(11,859)</b>	<b>(14,985)</b>
Fund balances at 1 October 2023		16,944	23,054	1,782,691	1,822,689	1,837,673
<b>Fund balances at 30 September 2024</b>		<b>26,796</b>	<b>26,054</b>	<b>1,757,980</b>	<b>1,810,830</b>	<b>1,837,673</b>

## BALANCE SHEET AS AT 30 SEPTEMBER 2024

		2024		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	<u>1,802,087</u>		<u>1,827,146</u>	
		1,802,087		1,827,146	
<b>Current assets</b>					
Debtors	11	12,120		11,590	
Cash at bank and in hand		35,029		25,674	
Bar stock		679		868	
		<u>47,828</u>		<u>38,131</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(9,086)</u>		<u>(2,589)</u>	
<b>Net current assets</b>			38,742		35,543
<b>Total assets less current liabilities</b>		<u>1,840,830</u>		<u>1,862,689</u>	
<b>Creditors: amounts falling due after more than one year</b>	13	<u>(30,000)</u>		<u>(40,000)</u>	
<b>Net assets</b>		<u>1,810,830</u>		<u>1,822,689</u>	
<b>Income funds</b>					
Restricted funds	14	1,757,980		1,782,691	
Designated funds	15	26,054		23,054	
General funds		26,796		16,944	
		1,810,830		1,822,691	

The financial statements on pages 7 to 12 were approved by the trustees on 8<sup>th</sup> April 2024 and signed on their behalf by



Jim Rossiter (Trustee)



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 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
Solar Panels	Over 25 years
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

There were no Donations and Legacies income in the year.

	2024	2023
	£	£
Donations and gifts		20,000

### 3. Investment income is bank interest received

	2024	2023
	£	£
Interest receivable	139	107

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## 4. Incoming resources from charitable activities

	2024	2023
	£	£
Affiliation & membership fees	76,292	72,660
Sale of Equipment		4,353
Raft Race	288	
Hall hire	700	700
	<b>77,280</b>	<b>77,713</b>

## 5. Other incoming resources

	2024	2023
	£	£
Nett income from lottery	1,272	1,436
Income from bar trading	7,540	7,646
	<b>8,812</b>	<b>9,082</b>

## 6. Total resources expended

Charitable activities (Centre operation)	2024	2023
	£	£
Utilities	17,427	30,359
Cleaning of the Centre	25,764	25,004
Repairs and Maintenance	14,117	12,483
IT & Telecoms	1,642	1,514
Insurance	8,700	9,449
Others	70	7,373
Costs for bar trading	3,727	4,310
Deprecation	25,059	31,395
Total	<b>96,507</b>	<b>121,887</b>

Governance costs include payments to independent examiner of £Nil (2022: £Nil) and £Nil (2022: £Nil) for other services.

## 7. Other resources expended

	2024	2023
	£	£
Loan Interest Paid	1,584	-

## 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 2023	2,123,102	55,558	2,178,660
Additions	-	-	-
<b>At 30 September 2024</b>	<b>2,123,102</b>	<b>55,558</b>	<b>2,178,660</b>
<b>Depreciation</b>			
At 1 October 2023	296,655	54,859	351,514
Charge for the year	24,711	348	25,059
<b>At 30 September 2024</b>	<b>321,366</b>	<b>55,207</b>	<b>376,573</b>
<b>Net book value</b>			
<b>At 1 October 2023</b>	<b>1,826,447</b>	<b>699</b>	<b>1,827,146</b>
<b>At 30 September 2024</b>	<b>1,801,736</b>	<b>351</b>	<b>1,802,087</b>

## 11. Debtors

	2024	2023
	£	£
Prepayments and accrued income	12,120	11,590
	<b>12,120</b>	<b>11,590</b>

## 12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors		
Accrued Loan Interest	600	933
Other Accruals	7,830	1,155
Deferred income	656	500
	<b>9,086</b>	<b>2,589</b>

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

	2024	2023
	£	£
	30,000	40,000
	<b>30,000</b>	<b>40,000</b>

The creditors relate to the Solar Panel installation. These loans pay a fixed rate of 4% interest per annum and are payable over a 5 year period.

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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 1 October 2023	Incoming resources	Resources expended	Balance at 30 September 2024
	£	£	£	£
Rebuilding fund	1,780,691	-	24,711	1,755,980
Gate and fencing fund	2,000	-	-	2,000
	<b>1,782,691</b>	<b>-</b>	<b>24,711</b>	<b>1,757,980</b>

### 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 2024
	Balance at 1 October 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	
Maintenance of building	23,054	-	-	3,000	26,054
	23,054	-	-	3,000	26,054

### 16. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 30 September 2024 are represented by:				
Tangible fixed assets	351	-	1,801,736	1,802,087
Investments	-	-	-	-
Current assets	35,531	26,054	(13,756)	47,829
Creditors: amounts falling due within one year	(9,086)	-	-	(9,086)
Creditors: amounts falling due after one year	-	-	(30,000)	(30,000)
	<b>26,796</b>	<b>26,054</b>	<b>1,757,980</b>	<b>1,810,830</b>

### 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.