

WATERLOO COMMUNITY ASSOCIATION

England & Wales · Charity number 1118706

Details

Status Registered

Legal form Charitable company

Company number [05746765](#)

Registered 2007-04-05

Register [View on the Charity Commission register](#)

Contact

Address Old School Building
Great Georges Road
Waterloo
Liverpool
L22 1RD

Phone 07807727396

Email paulettelappin@icloud.com

Activities

Objects: A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, NATIONALITY, AGE, DISABILITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE STATUTORY AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;B) TO ESTABLISH, OR TO SECURE THE ESTABLISHMENT, OF A COMMUNITY CENTRE (HEREINAFTER CALLED "THE CENTRE") AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY STATUTORY AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THE ABOVE OBJECTS;C) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: WCA manages Waterloo Community Centre for the benefit of people living in Waterloo and the surrounding area.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE SEAFORTH, WATERLOO, SEFTON, MERSEYSIDE
- Sefton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£33,078	£46,933	-	-
2024-03-31	£52,964	£30,873	-	-
2023-03-31	£24,680	£35,940	-	-
2022-03-31	£25,000	£35,000	-	-
2021-03-31	£52,964	£64,179	-	-

Trustees

Name	Role	Appointed
Eleanor Smith		2026-01-01
Laura Kennedy		2026-01-01
MARGARET KERBEY		
PAUL PASCHAL CUMMINS		
PAULETTE LAPPIN		
Patricia Gillian Cowley		
Paulette Lappin		2021-07-29

WATERLOO COMMUNITY ASSOCIATION

England & Wales - Charity number 1118706

Accounts

Waterloo Community Association

Charity No. 1118706

Company No. 05746765

Trustees' Report and Unaudited Accounts

31 March 2025

Waterloo Community Association
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, herein present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05746765

Charity No. 1118706

Registered Office

Old School Building
Great George Road Waterloo
Liverpool
L22 1RD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

P.G. Cowley

P.P. Cummins

L. Kennedy

M. Kerbey

P. Lappin

J. Lee-Martin

E. Smith

(Resigned 19 July 2024)

Key Management Personnel

Chair

Patricia Cowley

Centre Manager

Mike Cain

Accountants

Sefton Council for Voluntary Service

Burlington House
Crosby Road North

Waterloo

Liverpool

L22 0LG

Bankers

Co-operative Bank Plc

PO Box 250
Skelmersdale
West Lancs
WN8 6WT

OBJECTIVES AND ACTIVITIES

The objects of the charity are:-

- 1) promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, nationality, age, disability, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants;
- 2) establish, or to secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the above objects:
- 3) promote such other charitable purposes as may from time to time be determined.

In relation to these objects we have operated a community centre with a wide range of activities which are linked to the wellbeing of local residents including a weekly community kitchen and cycle club.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

We want to record our thanks to Mike Cain, our Centre Manager, who retired during the year and welcome our new Centre Manager, Jane Eccleston and Patrick Eccleston, our Site Manager..

As last year we have noticed a continued increase in people asking for assistance and continue to network with others locally to ensure we can signpost people to relevant organisations as appropriate. After creating a Warm Hub a couple of years ago, which operates during the day to provide a warm space for local residents to meet, have a drink and a chat and a hot meal we continued to offer this, and demand has increased over the period. As always, we are eternally grateful to the volunteers who have returned to help operate the hub and for those that support the cycle club Tour de Friends.

The Building

We are still seeking ways to progress work on the building, meanwhile we continue to maintain and cherish the fabric of the building to ensure it is open for all the community in Waterloo and the surrounding area.

Activities

As mentioned previously we operate a Warm Hub, which we now call a Welcome Hub, with our partner Crosby Housing Association. This is open on a Friday for a hot meal and a place to meet with others and socialise. Customer numbers have increased over time, and we are noticing a request from them for more information about what is available locally to support them with requests about housing, benefits etc. Customers are also telling us about the benefits they receive by meeting with others in a warm environment.

The Tour de Friends Cycling Club continues to operate and is immensely popular. The group is as much for the social side as the physical rides that members enjoy. This regular contact was crucial during the pandemic, some members of the group live alone and had no contact with others apart from online meetings, and they have told us how valuable these rides are for both their continuing physical as well as their mental health. There are a number of trained bike leaders running separate rides, several times a week including weekends with all the groups meeting together regularly.

We have started a weekly Old School Art Club which runs on the same day as the Welcome Hub so members can enjoy a meal together at the end of class.

We continue to offer hire of the building out to local groups and the community, enabling a range of activities to take place in the area which help our local community lead fulfilling lives.

FINANCIAL REVIEW

As at 31st March 2025 total funds of £137,085 were held, of which £132,002 were in unrestricted funds. However, the fixed asset fund, which represents the net book value of fixed assets, was £132,514. General funds were a negative £512.

We have been fortunate to receive grants from Sefton Council which have enabled us to cover some of our costs.

The trustees have designated certain funds to assist in the financial management of the charitable company. In order to assist the trustees to identify the free cash reserves a designated Fixed Asset fund should hold the value of tangible fixed assets as at each year-end

We have a policy for holding reserves once we have reached a set limit. This has not yet been reached and we will continue to monitor this policy. The reserve policy is to ensure that should there be an unforeseen event or if we are to look to undertake major works we have the resources to do so. At this point in time we have sufficient funds to cover our liabilities.

PLANS FOR FUTURE PERIODS

The Trustees focus is firmly on the building refurbishment, particularly the roof, as well as working with all our partners to ensure that they enjoy using the Centre and that we as an organisation are able to respond to local need, particularly since the long term impact of the pandemic clearly shows that there are emotional, social and mental health needs that, going forward, we will need to react to as an organisation for our community. A survey was carried out last year to find out what local residents want from their community centre and, as previously mentioned, we have new activities due to start shortly as a result of the feedback. This survey will be carried out regularly to ensure we are meeting the needs of our community.

Thanks

Although previously referenced we would like to record our thanks to the staff, including volunteers, Mike Cain for his incredible support during the year as a paid employee and who also continues to support us by volunteering at the Welcome Hub. We thank Jane and Patrick for settling in so quickly and understanding the needs of our community so well. Thanks also go to Sefton Council for its ongoing support and the wider community for continuing to work with us, we value their trust and look forward to developing further our community facilities for all the residents in Waterloo and the surrounding area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Waterloo Community Association
Trustees Annual Report

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Lappin
Trustee
11 December 2025

P. Lappin
Trustee
11 December 2025

Independent Examiner's Report to the trustees of Waterloo Community Association

I report to the charity trustees on my examination of the financial statements of Waterloo Community Association for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.

Ian Wright
Chartered Accountant
Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG
11 December 2025

Waterloo Community Association
Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	4	8,854	-	8,854	4,944
Charitable activities	5	15,124	9,100	24,224	42,945
Total		23,978	9,100	33,078	47,889
Expenditure on:					
Charitable activities	6	37,757	9,176	46,933	52,004
Total		37,757	9,176	46,933	52,004
Net gains on investments		-	-	-	-
Net expenditure	7	(13,779)	(76)	(13,855)	(4,115)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(13,779)	(76)	(13,855)	(4,115)
Other gains and losses					
Net movement in funds		(13,779)	(76)	(13,855)	(4,115)
Reconciliation of funds:					
Total funds brought forward		145,781	5,159	150,940	155,055
Total funds carried forward		132,002	5,083	137,085	150,940

Waterloo Community Association
 Summary Income and Expenditure Account
 for the year ended 31 March 2025

	2025 £	2024 £
Income	33,078	47,889
Gross income for the year	<u>33,078</u>	<u>47,889</u>
Expenditure	43,160	48,140
Depreciation and charges for impairment of fixed assets	3,773	3,864
Total expenditure for the year	<u>46,933</u>	<u>52,004</u>
Net expenditure before tax for the year	(13,855)	(4,115)
Net expenditure for the year	<u><u>(13,855)</u></u>	<u><u>(4,115)</u></u>

Waterloo Community Association

Balance Sheet

at 31 March 2025

Company No. 05746765	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	9	132,514	135,828
		<u>132,514</u>	<u>135,828</u>
Current assets			
Debtors	10	246	229
Cash at bank and in hand		8,063	17,122
		<u>8,309</u>	<u>17,351</u>
Creditors: Amount falling due within one year	11	(3,738)	(2,239)
Net current assets		4,571	15,112
Total assets less current liabilities		<u>137,085</u>	<u>150,940</u>
Net assets excluding pension asset or liability		137,085	150,940
Total net assets		<u><u>137,085</u></u>	<u><u>150,940</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		5,083	5,159
		<u>5,083</u>	<u>5,159</u>
Unrestricted funds	12		
General funds		(512)	9,953
Designated funds		132,514	135,828
		<u>132,002</u>	<u>145,781</u>
Reserves	12		
Total funds		<u><u>137,085</u></u>	<u><u>150,940</u></u>

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

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 11 December 2025

And signed on its behalf by:

P. Lappin

Trustee

11 December 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The functional currency used is the £ Sterling.

Preparation of the accounts on a going concern basis

At the time of approving the accounts, the trustees' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As such these accounts have been prepared under the going concern basis.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2%% Straight line
Equipment	15%% Reducing balance

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	4,944	-	4,944
Charitable activities	21,523	21,422	42,945
Total	<u>26,467</u>	<u>21,422</u>	<u>47,889</u>
Expenditure on:			
Charitable activities	35,418	16,586	52,004
Total	<u>35,418</u>	<u>16,586</u>	<u>52,004</u>
Net income	<u>(8,951)</u>	<u>4,836</u>	<u>(4,115)</u>
Transfers between funds	7,092	(7,092)	-
Net income before other gains/(losses)	<u>(1,859)</u>	<u>(2,256)</u>	<u>(4,115)</u>
Other gains and losses:			
Net movement in funds	<u>(1,859)</u>	<u>(2,256)</u>	<u>(4,115)</u>
Reconciliation of funds:			
Total funds brought forward	147,640	7,415	155,055
Total funds carried forward	<u><u>145,781</u></u>	<u><u>5,159</u></u>	<u><u>150,940</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	8,854	8,854	4,944
	<u>8,854</u>	<u>8,854</u>	<u>4,944</u>

5 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Sefton MBC	-	4,500	4,500	4,500
Crosby Housing Association	-	2,600	2,600	3,626
Room hire	15,124	-	15,124	21,523
Vola Digital	-	-	-	8,889
Cycle UK	-	-	-	2,907
Sefton Care Christmas Event	-	-	-	1,500
Elizabeth Rathbone	-	2,000	2,000	-
	<u>15,124</u>	<u>9,100</u>	<u>24,224</u>	<u>42,945</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Sefton MBC	-	-	-	1,750
Crosby Housing Association	8,315	-	8,315	4,453
Sefton Care Christmas Event	-	-	-	2,185
	-	-	-	304
<i>Admin costs</i>				
Employee costs	19,795	-	19,795	17,271
Premises costs	2,169	8,602	10,771	16,365
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,773	-	3,773	3,864
General administrative costs	2,704	574	3,278	4,918
Legal and professional costs	1,001	-	1,001	894
	<u>37,757</u>	<u>9,176</u>	<u>46,933</u>	<u>52,004</u>
7 Net expenditure before transfers			2025	2024
This is stated after charging:			£	£
Depreciation of owned fixed assets			3,773	3,864
8 Staff costs			2025	2024
Salaries and wages			19,588	17,160
Pension costs			207	-
			<u>19,795</u>	<u>17,160</u>

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2024	155,000	7,092	162,092
Additions	-	459	459
At 31 March 2025	<u>155,000</u>	<u>7,551</u>	<u>162,551</u>
Depreciation and impairment			
At 1 April 2024	25,200	1,064	26,264
Depreciation charge for the year	2,800	973	3,773
At 31 March 2025	<u>28,000</u>	<u>2,037</u>	<u>30,037</u>
Net book values			
At 31 March 2025	<u>127,000</u>	<u>5,514</u>	<u>132,514</u>
At 31 March 2024	<u>129,800</u>	<u>6,028</u>	<u>135,828</u>
10 Debtors			
	2025		2024
	£		£
Trade debtors	175		200
Prepayments and accrued income	71		29
	<u>246</u>		<u>229</u>
11 Creditors:			
amounts falling due within one year			
	2025		2024
	£		£
Trade creditors	1,034		983
Other creditors	2,423		975
Accruals	281		281
	<u>3,738</u>		<u>2,239</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Restricted income funds:					
Crosby Housing - Winter					
Warm Hub	2,191	2,600	(2,858)	-	1,933
Sefton MBC - Transition Fund	2,394	-	(1,244)	-	1,150
Sefton MBC	-	4,500	(4,500)	-	-
Vola Digital Grant	574	-	(574)	-	-
Elizabeth Rathbone	-	2,000	-	-	2,000
<i>Total</i>	<u>5,159</u>	<u>9,100</u>	<u>(9,176)</u>	<u>-</u>	<u>5,083</u>
Unrestricted funds:					
General funds	9,953	23,978	(37,757)	3,314	(512)
Designated funds:					
Fixed Asset Fund	135,828	-	-	(3,314)	132,514
<i>Total</i>	<u>135,828</u>	<u>-</u>	<u>-</u>	<u>(3,314)</u>	<u>132,514</u>
Total funds	<u><u>150,940</u></u>	<u><u>33,078</u></u>	<u><u>(46,933)</u></u>	<u><u>-</u></u>	<u><u>137,085</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Crosby Housing - Winter	Development of the charity
Warm Hub	
Sefton MBC - Transition Fund	Support the cost repairs to the roof
Sefton MBC	Enable the charity to meet general running costs
Vola Digital Grant	Purchase of IT equipment
Elizabeth Rathbone	Development of the Charity

Designated funds:

Fixed Asset Fund	Cover the cost of Fixed Assets which are not available for general use.
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13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	127,000	5,514	132,514
Net current assets	4,571	-	4,571
	<u>131,571</u>	<u>5,514</u>	<u>137,085</u>

14 Reconciliation of net cash / (net debt)

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	17,122	(9,059)	8,063
	<u>17,122</u>	<u>(9,059)</u>	<u>8,063</u>
Net cash / (net debt)	<u>17,122</u>	<u>(9,059)</u>	<u>8,063</u>

FRS 102 requires an entity to report changes in net debt in the accounting period. Waterloo Community Association does not carry any debt or other borrowings and has a positive net cash position

15 Commitments

Pension commitments

	2025	2024
	£	£
The pension cost charge to the company amounted to:	<u>207</u>	<u>-</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

WATERLOO COMMUNITY ASSOCIATION

England & Wales - Charity number 1118706

Accounts

Company Number: 05746765
Charity Number: 1118706

Waterloo Community Association
(A Company Limited by Guarantee)
Annual Report
&
Financial Statements
For the year ended
31 March 2022

Greater Merseyside Community Accountancy Service
Sefton Council for Voluntary Service
3rd Floor, Suite 3b
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

Waterloo Community Association Contents

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Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

The trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and Activities

The objects of the charity are:-

- 1) promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, nationality, age, disability, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants;
- 2) establish, or to secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the above objects:
- 3) promote such other charitable purposes as may from time to time be determined.

In relation to these objects we have operated a community centre with a wide range of activities which are linked to the wellbeing of local residents including a weekly community kitchen and cycle club.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Achievements and Performance

Helen Cain, our Centre Manager, retired during the year and will be sorely missed, we want to place on record our thanks to her for her commitment. Luckily, our Building Manager, Mike Cain, has stepped into the role so there is some continuity.

As we started the financial year we were continuing to deal with the fallout and consequences of the Coronavirus (Covid19) pandemic. During the year some of our regular groups were still not meeting although we did manage to attract new users.

Unfortunately the Community Kitchen has yet to re-open, we are still seeing Covid affect the lives of our community and many people are still taking their time to resume their previous activities including some of our volunteers. As Trustees we are eternally grateful to the volunteers who have supported the garden and cycle club which continue to operate.

The Building

We had hoped to restart our development work, however, this has not been possible due to capacity of Trustees and we are seeking ways to progress this, meanwhile we continue to maintain and cherish the fabric of the building to ensure it is open for all the community in Waterloo and the surrounding area.

Activities

As mentioned previously we have not been able to continue with our popular Community Kitchen for the moment and we do not yet have a restart date for reopening.

However, some of our other activities such as the Tour de Friends Cycling Club, continue to operate and are very popular. The group started to meet in bubbles rather than the whole group during the pandemic and these small bubbles have continued with the whole club meeting at regular intervals. The group is as much for the social side as the physical rides that members enjoy this club. This regular contact has been crucial as some members of the group live alone and had no contact with others apart from online meetings and cycle rides when they restarted albeit in smaller groups.

We continue to offer hire of the building out to local groups and the community, enabling a range of activities to take place in the area which help our local community lead fulfilling lives,

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Financial Review

The operational deficit on the general fund during the year was £(11,260) (2021: Surplus of £22,090).

As at 31 March 2022 total funds of £158,497 were held, of which £142,130 were in unrestricted funds and therefore available for the general purposes of the charitable company.

We have been fortunate to receive grants from Sefton Council which have enabled us to cover some of our costs and also the furlough scheme has allowed us to provide financial support to our staff.

The trustees have designated certain funds to assist in the financial management of the charitable company. In order to assist the trustees to identify the free cash reserves a designated Fixed Asset fund should hold the value of tangible fixed assets as at each year-end.

We have a policy for holding reserves once we have reached a set limit. This has not yet been reached and we will continue to monitor this policy. The reserve policy is to ensure that should there be an unforeseen event or if we are to look to undertake major works we have the resources to do so. At this point in time we have sufficient funds to cover our liabilities.

Plans for Future Periods

Our plans for future periods have been affected by the continued impact of Covid19 although the Trustees have begun to review the funding landscape to begin again a programme of fundraising to improve the building in line with the project which the Trustees completed with the Heritage Lottery. The Trustees focus is firmly on the building refurbishment as well as working with all our partners to ensure that they enjoy using the Centre and that we as an organisation are able to respond to local need, particularly as the long term impact of the pandemic is not yet fully understood but it is clear that there are emotional, social and mental health needs that we will need to react to as an organisation for our community.

Thanks

Although previously referenced we would like to record our thanks to the staff Mike and Helen Cain for their incredible support working above and beyond the call of duty, Sefton Council for its ongoing support and the wider community for continuing to work with us, we value their trust and look forward to developing our community facilities for all the residents in Waterloo and the surrounding area.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Reference and administrative details

Charity number: 1118706
Company number: 05746765
Registered Office: Old School Building, Great George Road, Waterloo, Liverpool. L22 1RD

Our advisors

Independent Examiner: Anthony Deegan MAAF MICB Fm.Dip, Sefton Council for Voluntary Service
Bankers: Co-operative Bank Plc, PO Box 250, Skelmersdale. WN8 6WT

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

Patricia Cowley
Paul Cummins
Paulette Lappin
Margaret Kerbey
Joanne Lee
Elly Smith

Chair of Trustees

Company Secretary Paulette Lappin

Other Key Management Personnel
Centre Manager Mike Cain

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Structure, Governance and Management

Governing Document

Waterloo Community Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29th January 2006. It is registered with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 7 members (7 in 2021), each of whom agrees to contribute £10 in the event of the charity winding up.

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election for a maximum of 3 consecutive terms of office.

Trustee induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can should have a minimum of 3 and not more than 12 members, administers the charity. The board normally meet meets quarterly/monthly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and service delivery activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Risk Management

The trustees have a risk management strategy which comprises:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- * the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the charity and its subsidiary. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients, food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Trustees' Responsibilities

The trustees, who are also the directors of Waterloo Community Association for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) observe the methods and principles on the Charities SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 7th December 2022 and signed on their behalf.

Paulette Lappin
Company Secretary



Patricia Cowley
Chair of Trustees



Independent Examiner's Report To the trustees of Waterloo Community Association For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of Waterloo Community Association for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Waterloo Community Association (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Waterloo Community Association are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

(1) accounting records were not kept in respect of Waterloo Community Association as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

(4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS102)).

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.

**Anthony Deegan MAAT MICB Pm.Dip
Finance Manager
Sefton Council for Voluntary Service
Burlington House**

7th December 2022

Waterloo Community Association

Statement of Financial Activities

(Incorporating Income & Expenditure Account)

For the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	5,536	6,500	12,036	48,970
Charitable activities	3	12,644	-	12,644	3,994
Total income		18,180	6,500	24,680	52,964
Expenditure on:					
Charitable activities	4	25,336	10,604	35,940	30,873
Total expenditure		25,336	10,604	35,940	30,873
Net (expenditure)/income		(7,156)	(4,104)	(11,260)	22,091
Other recognised gains:					
Net movement in funds		(7,156)	(4,104)	(11,260)	22,091
Reconciliation of funds:					
Funds b/fwd		149,286	9,211	158,497	146,906
Funds c/fwd		142,130	5,107	147,237	158,497

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements

Waterloo Community Association

Balance Sheet

As at 31 March 2022

Company Number: 05746765

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	8	135,400	138,200
Current Assets			
Debtors	9	485	1,409
Cash at bank and in hand	10	11,981	21,781
		12,466	23,190
Creditors: Amounts falling due within one year	11	629	2,893
Net Current Assets		11,837	20,297
Total Net Assets		147,237	158,497
Funds of the charity			
Designated Funds		135,400	138,200
General Fund		6,730	11,086
Total Unrestricted Funds	12	142,130	149,286
Restricted Funds	13	5,107	9,211
Total Funds		147,237	158,497

In approving these financial statements as directors of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of directors on 7th December 2022.

Paulette Lappin, Trustee



Patricia Cowley, Trustee



The notes on pages 13 to 23 form part of these financial statements

Waterloo Community Association

Notes to the Accounts

For the year ended 31 March 2022

1 Accounting Policies

1a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006 and the UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Waterloo Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used by Waterloo Community Association is the £ Sterling.

1b. Preparation of the accounts on a going concern basis

The result for the year does not raise any significant concerns of the charitable company's ability to continue as a going concern. Free reserves, after deducting fixed assets, increased by £7,071 to £11,085.

1c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Waterloo Community Association Notes to the Accounts (cont.) For the year ended 31 March 2022

1 Accounting Policies (cont.)

1d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Community Centre

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1e. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note 13.

Waterloo Community Association Notes to the Accounts (cont.) For the year ended 31 March 2022

1 Accounting Policies (cont.)

1f. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Land and buildings include freehold offices and community centres. Land and buildings are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal.

Freehold land	No depreciation is charged
Freehold buildings	straight line basis over 50 years

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the charitable company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

1g. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1h. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

3. Charitable Activity Income

	2022 £	2021 £
Room hire	12,644	3,994
	<u>12,644</u>	<u>3,994</u>

4. Charitable Activities Expenditure

	Activities Undertaken Directly £	Total 2022 £	Total 2021 £
Community Centre	25,336	25,336	41,148
	<u>25,336</u>	<u>25,336</u>	<u>41,148</u>

5. Staff Costs

	2022 £	2021 £
Wages and Salaries	17,458	21,651
	<u>17,458</u>	<u>21,651</u>

The trustees received no remuneration during the year (2021: £nil).
The trustees did not receive any expenses during the year (2021: £nil).

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

6. Key Management Personnel

The trustees consider that the key management personnel comprise the trustees and the Senior Management Team as follows:-

Trustees

Patricia Cowley
 Paul Cummins
 Winifred Hogg
 Paulette Lappin
 Margaret Kerbey
 Joanne Lee
 Elly Smith

Chair of trustees

Resigned 19th June 2022

Senior Management Team

Centre Manager - Mike Cain

	2022	2021
	£	£
Total Remuneration	<u>17,458</u>	<u>14,820</u>

7. Net Income for the year

Net income is stated after charging:

	2022	2021
	£	£
Depreciation	<u>2,800</u>	<u>2,800</u>

Waterloo Community Association Notes to the Accounts (cont.) For the year ended 31 March 2022

10. Cash at bank and in hand

	2022 £	2021 £
Cash at bank	11,767	21,781
Cash in hand	214	-
	11,981	21,781
	11,981	21,781

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	404	2,893
Accruals and deferred income	225	-
	629	2,893
	629	2,893

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

12. Unrestricted Funds

	Balance brought forward 2020 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2021 £
<i>General Fund</i>	4,014	35,145	(30,873)	2,800	11,086
Designated Funds					
<i>Fixed Asset Fund</i>	141,000	-	-	(2,800)	138,200
<i>Total Funds (previous year)</i>	<u>145,014</u>	<u>35,145</u>	<u>(30,873)</u>	<u>-</u>	<u>149,286</u>
	Balance brought forward 2021 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2022 £
<i>General Fund</i>	11,086	18,180	(25,336)	2,800	6,730
Designated Funds					
<i>Fixed Asset Fund</i>	138,200	-	-	(2,800)	135,400
<i>Total Funds (current year)</i>	<u>149,286</u>	<u>18,180</u>	<u>(25,336)</u>	<u>-</u>	<u>142,130</u>

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

13. Restricted Funds

	Balance brought forward 2020 £	Income £	Expenditure £	Balance carried forward 2021 £
<i>Cycling Uk</i>	-	1,464	-	1,464
<i>Church Warden Garden Project</i>	-	11,855	(6,000)	5,855
<i>SMBC - Utilities</i>	-	4,500	(4,500)	-
<i>National Heritage Fund</i>	1,892	-	-	1,892
Total Funds (previous year)	1,892	17,819	(10,500)	9,211

	Balance brought forward 2021 £	Income £	Expenditure £	Balance carried forward 2022 £
Sefton MBC	-	4,500	(4,500)	-
Cycling Uk	1,464	-	(1,400)	64
Church Warden Garden Project	5,855	-	(2,704)	3,151
National Heritage Fund	1,892	-	-	1,892
Seaforth Village Friends Grot Spot	-	2,000	(2,000)	-
Total Funds (current year)	9,211	6,500	(10,604)	5,107

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

14. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 31 March 2021.

	Unrestricted Fund £	Restricted Fund £	Total Funds £
Income			
Donations and legacies	31,151	17,819	48,970
Comparative activities	3,994	-	3,994
Total income	<u>35,145</u>	<u>17,819</u>	<u>52,964</u>
Expenditure on Charitable activities	30,873	10,500	30,873
	<u>30,873</u>	<u>10,500</u>	<u>30,873</u>
Net income	14,772	7,319	22,091
Other Recognised gains:			
Net movement in funds	<u><u>14,772</u></u>	<u><u>7,319</u></u>	<u><u>22,091</u></u>

WATERLOO COMMUNITY ASSOCIATION

England & Wales - Charity number 1118706

Accounts

Company Number: 05746765
Charity Number: 1118706

Waterloo Community Association
(A Company Limited by Guarantee)
Annual Report
&
Financial Statements
For the year ended
31 March 2022

Greater Merseyside Community Accountancy Service
Sefton Council for Voluntary Service
3rd Floor, Suite 3b
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

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The objects of the charity are:-

- 1) promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, nationality, age, disability, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants;
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- 3) promote such other charitable purposes as may from time to time be determined.

In relation to these objects we have operated a community centre with a wide range of activities which are linked to the wellbeing of local residents including a weekly community kitchen and cycle club.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Achievements and Performance

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Activities

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However, some of our other activities such as the Tour de Friends Cycling Club, continue to operate and are very popular. The group started to meet in bubbles rather than the whole group during the pandemic and these small bubbles have continued with the whole club meeting at regular intervals. The group is as much for the social side as the physical rides that members enjoy this club. This regular contact has been crucial as some members of the group live alone and had no contact with others apart from online meetings and cycle rides when they restarted albeit in smaller groups.

We continue to offer hire of the building out to local groups and the community, enabling a range of activities to take place in the area which help our local community lead fulfilling lives,

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

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We have a policy for holding reserves once we have reached a set limit. This has not yet been reached and we will continue to monitor this policy. The reserve policy is to ensure that should there be an unforeseen event or if we are to look to undertake major works we have the resources to do so. At this point in time we have sufficient funds to cover our liabilities.

Plans for Future Periods

Our plans for future periods have been affected by the continued impact of Covid19 although the Trustees have begun to review the funding landscape to begin again a programme of fundraising to improve the building in line with the project which the Trustees completed with the Heritage Lottery. The Trustees focus is firmly on the building refurbishment as well as working with all our partners to ensure that they enjoy using the Centre and that we as an organisation are able to respond to local need, particularly as the long term impact of the pandemic is not yet fully understood but it is clear that there are emotional, social and mental health needs that we will need to react to as an organisation for our community.

Thanks

Although previously referenced we would like to record our thanks to the staff Mike and Helen Cain for their incredible support working above and beyond the call of duty, Sefton Council for its ongoing support and the wider community for continuing to work with us, we value their trust and look forward to developing our community facilities for all the residents in Waterloo and the surrounding area.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Reference and administrative details

Charity number: 1118706
Company number: 05746765
Registered Office: Old School Building, Great George Road, Waterloo, Liverpool. L22 1RD

Our advisors

Independent Examiner: Anthony Deegan MAAT MICB Fm.Dip, Sefton Council for Voluntary Service
Bankers: Co-operative Bank Plc, PO Box 250, Skelmersdale. WN8 6WT

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

Patricia Cowley
Paul Cummins
Paulette Lappin
Margaret Kerbey
Joanne Lee
Elly Smith

Chair of Trustees

Company Secretary: Paulette Lappin

Other Key Management Personnel
Centre Manager: Mike Cain

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Structure, Governance and Management

Governing Document

Waterloo Community Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29th January 2006. It is registered with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 7 members (7 in 2021), each of whom agrees to contribute £10 in the event of the charity winding up.

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election for a maximum of 3 consecutive terms of office.

Trustee induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can should have a minimum of 3 and not more than 12 members, administers the charity. The board normally meet meets quarterly/monthly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and service delivery activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Risk Management

The trustees have a risk management strategy which comprises:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- * the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the charity and its subsidiary. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients, food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Waterloo Community Association Trustees' Annual Report For the year ended 31 March 2022

Trustees' Responsibilities

The trustees, who are also the directors of Waterloo Community Association for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) observe the methods and principles on the Charities SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 7th December 2022 and signed on their behalf.

Paulette Lappin
Company Secretary



Patricia Cowley
Chair of Trustees



Independent Examiner's Report To the trustees of Waterloo Community Association For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of Waterloo Community Association for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Waterloo Community Association (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Waterloo Community Association are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

(1) accounting records were not kept in respect of Waterloo Community Association as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

(4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS102)).

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.

**Anthony Deegan MAAT MICB Pm.Dip
Finance Manager
Sefton Council for Voluntary Service
Burlington House**

7th December 2022

Waterloo Community Association

Statement of Financial Activities

(Incorporating Income & Expenditure Account)

For the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	5,536	6,500	12,036	48,970
Charitable activities	3	12,644	-	12,644	3,994
Total income		18,180	6,500	24,680	52,964
Expenditure on:					
Charitable activities	4	25,336	10,604	35,940	30,873
Total expenditure		25,336	10,604	35,940	30,873
Net (expenditure)/income		(7,156)	(4,104)	(11,260)	22,091
Other recognised gains:					
Net movement in funds		(7,156)	(4,104)	(11,260)	22,091
Reconciliation of funds:					
Funds b/fwd		149,286	9,211	158,497	146,906
Funds c/fwd		142,130	5,107	147,237	158,497

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements

Waterloo Community Association

Balance Sheet

As at 31 March 2022

Company Number: 05746765

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	8	135,400	138,200
Current Assets			
Debtors	9	485	1,409
Cash at bank and in hand	10	11,981	21,781
		12,466	23,190
Creditors: Amounts falling due within one year	11	629	2,893
Net Current Assets		11,837	20,297
Total Net Assets		147,237	158,497
Funds of the charity			
Designated Funds		135,400	138,200
General Fund		6,730	11,086
Total Unrestricted Funds	12	142,130	149,286
Restricted Funds	13	5,107	9,211
Total Funds		147,237	158,497

In approving these financial statements as directors of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of directors on 7th December 2022.

Paulette Lappin, Trustee



Patricia Cowley, Trustee



The notes on pages 13 to 23 form part of these financial statements

Waterloo Community Association

Notes to the Accounts

For the year ended 31 March 2022

1 Accounting Policies

1a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006 and the UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Waterloo Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used by Waterloo Community Association is the £ Sterling.

1b. Preparation of the accounts on a going concern basis

The result for the year does not raise any significant concerns of the charitable company's ability to continue as a going concern. Free reserves, after deducting fixed assets, increased by £7,071 to £11,085.

1c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Waterloo Community Association Notes to the Accounts (cont.) For the year ended 31 March 2022

1 Accounting Policies (cont.)

1d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Community Centre

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1e. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note 13.

Waterloo Community Association Notes to the Accounts (cont.) For the year ended 31 March 2022

1 Accounting Policies (cont.)

1f. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Land and buildings include freehold offices and community centres. Land and buildings are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal.

Freehold land	No depreciation is charged
Freehold buildings	straight line basis over 50 years

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the charitable company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

1g. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1h. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

3. Charitable Activity Income

	2022 £	2021 £
Room hire	12,644	3,994
	<u>12,644</u>	<u>3,994</u>

4. Charitable Activities Expenditure

	Activities Undertaken Directly £	Total 2022 £	Total 2021 £
Community Centre	25,336	25,336	41,148
	<u>25,336</u>	<u>25,336</u>	<u>41,148</u>

5. Staff Costs

	2022 £	2021 £
Wages and Salaries	17,458	21,651
	<u>17,458</u>	<u>21,651</u>

The trustees received no remuneration during the year (2021: £nil).
The trustees did not receive any expenses during the year (2021: £nil).

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

6. Key Management Personnel

The trustees consider that the key management personnel comprise the trustees and the Senior Management Team as follows:-

Trustees

Patricia Cowley
 Paul Cummins
 Winifred Hogg
 Paulette Lappin
 Margaret Kerbey
 Joanne Lee
 Elly Smith

Chair of trustees

Resigned 19th June 2022

Senior Management Team

Centre Manager - Mike Cain

	2022	2021
	£	£
Total Remuneration	<u>17,458</u>	<u>14,820</u>

7. Net Income for the year

Net income is stated after charging:

	2022	2021
	£	£
Depreciation	<u>2,800</u>	<u>2,800</u>

Waterloo Community Association Notes to the Accounts (cont.) For the year ended 31 March 2022

10. Cash at bank and in hand

	2022 £	2021 £
Cash at bank	11,767	21,781
Cash in hand	214	-
	11,981	21,781

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	404	2,893
Accruals and deferred income	225	-
	629	2,893

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

12. Unrestricted Funds

	Balance brought forward 2020 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2021 £
<i>General Fund</i>	4,014	35,145	(30,873)	2,800	11,086
Designated Funds					
<i>Fixed Asset Fund</i>	141,000	-	-	(2,800)	138,200
<i>Total Funds (previous year)</i>	<u>145,014</u>	<u>35,145</u>	<u>(30,873)</u>	<u>-</u>	<u>149,286</u>
	Balance brought forward 2021 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2022 £
<i>General Fund</i>	11,086	18,180	(25,336)	2,800	6,730
Designated Funds					
<i>Fixed Asset Fund</i>	138,200	-	-	(2,800)	135,400
<i>Total Funds (current year)</i>	<u>149,286</u>	<u>18,180</u>	<u>(25,336)</u>	<u>-</u>	<u>142,130</u>

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

13. Restricted Funds

	Balance brought forward 2020 £	Income £	Expenditure £	Balance carried forward 2021 £
<i>Cycling Uk</i>	-	1,464	-	1,464
<i>Church Warden Garden Project</i>	-	11,855	(6,000)	5,855
<i>SMBC - Utilities</i>	-	4,500	(4,500)	-
<i>National Heritage Fund</i>	1,892	-	-	1,892
Total Funds (previous year)	1,892	17,819	(10,500)	9,211

	Balance brought forward 2021 £	Income £	Expenditure £	Balance carried forward 2022 £
Sefton MBC	-	4,500	(4,500)	-
Cycling Uk	1,464	-	(1,400)	64
Church Warden Garden Project	5,855	-	(2,704)	3,151
National Heritage Fund	1,892	-	-	1,892
Seaforth Village Friends Grot Spot	-	2,000	(2,000)	-
Total Funds (current year)	9,211	6,500	(10,604)	5,107

Waterloo Community Association

Notes to the Accounts (cont.)

For the year ended 31 March 2022

14. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 31 March 2021.

	Unrestricted Fund £	Restricted Fund £	Total Funds £
Income			
Donations and legacies	31,151	17,819	48,970
Comparative activities	3,994	-	3,994
Total income	<u>35,145</u>	<u>17,819</u>	<u>52,964</u>
Expenditure on Charitable activities	<u>30,873</u>	<u>10,500</u>	<u>30,873</u>
	<u>30,873</u>	<u>10,500</u>	<u>30,873</u>
Net income	14,772	7,319	22,091
Other Recognised gains:			
Net movement in funds	<u><u>14,772</u></u>	<u><u>7,319</u></u>	<u><u>22,091</u></u>