

Waterloo Community Association

Charity No. 1118706

Company No. 05746765

Trustees' Report and Unaudited Accounts

31 March 2025

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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

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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>(13,855)</u>	<u>(4,115)</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		<u>4,571</u>	<u>15,112</u>
Total assets less current liabilities		<u>137,085</u>	<u>150,940</u>
Net assets excluding pension asset or liability		<u>137,085</u>	<u>150,940</u>
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>145,781</u>	<u>5,159</u>	<u>150,940</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>150,940</u>	 <u>33,078</u>	 <u>(46,933)</u>	 <u>-</u>	 <u>137,085</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.