

Charity registration number 1141618

Company registration number 07386863 (England and Wales)

WEST WATFORD COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WEST WATFORD COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lynda Bullock Paul Cavallari Susan Ettridge Peter Granger Lisa Howlett Chinyanta Nkonkomalimba John Garratt Stephanie Lennox Anouska Anderson Cristina Da Cruz Maocha
Centre Manager	Pavlina Kingsleigh
Charity number	1141618
Company number	07386863
Principal address	15 Harwoods Road Watford Hertfordshire WD18 7RB
Registered office	15 Harwoods Road Watford Hertfordshire WD18 7RB
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	Metro Bank PLC One Southampton Row London WC1B 5HA

WEST WATFORD COMMUNITY ASSOCIATION

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WEST WATFORD COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives

1. The West Watford Community Association is established for charitable objects only. In particular West Watford Community Association is established to promote the benefit of the inhabitants of West Watford without distinction of age, sex, race, political, religious or other opinions, by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for health, recreation and leisure time occupation, with the object of improving conditions of life for the inhabitants.
2. To establish or secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory body in the maintenance and management of such a centre for activities promoted by West Watford Community Association and its constituent bodies in furtherance of the above objects.

West Watford Community Association (WWCA) aims to provide services and support to the local community of West Watford in response to their needs. We aim to be accessible to all and to provide a centre for learning, wellbeing, support and social interaction, fostering a community spirit and equality of opportunity.

We will achieve this through: listening to ideas and comments from the local community; providing services, activities, classes and one-off events including those suggested by the local community; offering rooms for hire; website and window posters and volunteering opportunities.

Our objectives for 2023/2024 were:

- To monitor uptake of existing and new activities/events.
- To continue to provide an eclectic programme of regular activities, short and one-off courses plus social events with broad appeal.
- To remain flexible with activities and schedule to meet the needs of people while considering the ever changing and unstable economic landscape created by the ongoing pandemic and climate change.
- To give users the opportunity to find ways to improve themselves through a variety of activities and volunteering opportunities.
- To create a new business plan 2024-2027
- To organize the Centre's 50th Anniversary event.
- To further encourage partnerships, including the exchange of skills, with other organizations and within the community.
- To further promote Hall Hire as an alternative source of income.

Public benefit statement

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit in deciding what activities the charity should undertake.

Activities

The following services and activities fulfil WWCA's aims and objectives and were provided in this period:

WEST WATFORD COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

50th Anniversary Celebrations

For our 50th anniversary we created two separate events – daytime and evening. Daytime event involves our groups, volunteers, and hirers who all contribute an activity to lead for all or showcase their talent. We had a sing along session followed by a guided meditation session, face painting, Kizomba (Dance) demonstration, a presentation on the Centre's history, knitting basics class, crocheting basics class topped off by our Guitar Group performance. We had a stall of handmade in West Watford items. Local Police Representatives also had a stall for residents. We ran art exhibition and centre tours throughout the day.

Evening celebrations hosted all current and previous staff, volunteers, Trustees, council representatives as well as people instrumental in establishing and shaping the Centre.

Art Group

This popular group provides a tranquil space for people to be creative. This is not a class, participants support each other to grow creatively in an informal, non-judgemental and friendly setting. It is now widely accepted that the quiet pursuance of creative activities in the company of others increases people's level of well-being and we are committed to provide a range of groups for this purpose. This group also support each other via regular WhatsApp messaging.

Baby and Toddler Group

Baby and Toddler Group is aimed for those under 5 years old and their parents/ carers. It is well attended which shows there is continued demand for the service. Parents and carers have the chance not only to socialise their charges but also to make connections themselves. We also organised for a Ballet teacher to come and give the children a dance session.

Chair Yoga

Led by an ex NHS physiotherapist assistant who is also a qualified yoga instructor, this group benefits those unable to do classic mat or standing exercises. They meet once a week.

Community Coffee Morning

This volunteer run community coffee morning takes place each Monday except for Bank Holidays. People of all ages attend and it is a great place to get to know your neighbours better. Coffee Morning has been a beacon of light for our users who are isolated. They become closer to people they wouldn't have known so well otherwise. They can be as sociable as they want or if they prefer, can be listeners within a group. Usually once they find their confidence within the group, this progresses to an active participation in conversations. As part of the national drive to combat loneliness the Coffee Morning opens during the Christmas holiday and Easter season. We also hold specific talks during our Coffee Mornings eg with our local Police.

Crafty Sew and Sews

This fundraising group for keen crafters meets about once a month to discuss what items to produce for our Handmade Sale events and to work in a group sharing their knowledge. Much work is also done by these volunteers at home between sessions. They produce high quality handmade items using donated materials. These hand-crafted gifts and goodies are then sold at our bi-annual Handmade in West Watford Craft and Cake Sale to raise funds for WWCA.

Crochet, Knit and Natter

These popular sessions take place twice a month and are led by experienced and very patient craft volunteer Christine Ball. Participants work on their own projects, or learn a new skill, in the company of others who enjoy knitting and crochet. Other crafts are also welcome, eg embroidery, crosstitch. Help is on hand if you get stuck with anything or want to learn a new stitch or technique. Group members also enjoy chatting generally and discussing matters of common interest.

Digital Inclusion for Older People

These weekly sessions on Tuesday mornings are led by volunteer Khalid Haneef who has a background in IT. With more and more key services having to be accessed on-line it is important that older people can use their laptops, tablets and smart phones to do what they need. Those attending praise Khalid's calm and patient teaching and their clear way of explaining new concepts. This group reduces isolation for older carers, those with disabilities and those older people who live alone. This group can also be taught in Urdu.

WEST WATFORD COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Drop-In

We see a continued demand for one to one meetings, be it for social/ loneliness purpose or to help with various administrative issues. We have also offered sign posting to other relevant bodies and services.

Festive Get Together

People of all ages and faiths joined us in December for a lively gathering and sing-a-song. We enjoyed music, signing, festive refreshments and facepainting.

Guitar Groups

Our self-help Guitar Group is held twice a month on Friday evenings. Adults with experience of playing are able to make music together and improve their musical knowledge and skills and to get feedback on their own progress. This group also keeps in touch outside the gatherings.

Beginners Guitar Group is set up by two experience Guitar Group members. It is for complete beginners who can learn together under expert guidance.

Maths Club

Peer to peer teaching. We have one session for under 11 year olds and one for 12-16 year olds. This is taught by volunteer Catherine who is an excellent student at a local secondary school. We set this group up in recognition that not all children who need extra help can afford private tutoring. Peer to peer teaching is a great alternative for children to learn without the pressure of trying to impress an adult. These sessions are completely free.

Newsletters

These email newsletters contained links to signposting, free local events and activities, and our own events and groups.

Pilates (Women Only)

Experienced fitness instructor Rabina Malik teaches these classes that comprise a series of specific exercises executed on a mat. These classes develop core strength in the abdominals and lower back to improve posture, balance and flexibility. These can also be adapted depending on each member's limitations.

Singing Classes with Larissa

These classes are lead by professional singer Larissa who is also a member of staff. These are still offered at reduced rates to make them more accessible as singing has many health benefits amongs other improving lung function, stimulating immune response, enhancing memory as well as its social aspect. Not a choir, individuality is supported and everyone gets individual advice. This group seems to be one of our emerging microcommunities.

Spanish Conversation

Led by staff member, Alicia, these are for residents with some Spanish knowledge to help them practise their spoken skills. They have different themes, such as music, food and they will bring and share their Spanish knowledge on those, including creating mini feasts.

Walking Group

To encourage residents to exercise more or to take up exercise, we have two walking groups. One shorter and slow paced monthly session for those just starting up and a longer fast paced for those seeking to further improve their fitness level.

Watford Area Memories Group

Over 60s come from all over the area to attend our reminiscence group which usually meets at the community centre on the penultimate Friday afternoon of each month (except August). Experienced reminiscence volunteers gently lead a guided conversation to enable group members to share their memories. Sometimes the meetings have a theme and often group members bring along objects or photos to share with the group. Topics are being chosen to encourage good communication, and agains as a ground to feel less isolated. Members of this group also support each other with regular emails.

WEST WATFORD COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

West Watford Sing Along

Monthly meet ups to sing along to popular songs. Attendees can chose their favourite artists and songs to sing at the next session. This is an informal group without teaching or specific skill necessary. It is another way to introduce residents to singing and gaining confidence by singing in the group.

WestWatch

We print details of our activities and opportunities in a brochure twice a year. With the help of volunteers, we deliver this brochure to over 2 500 local households. The brochure lists all our regular activities, some pop up events and volunteering opportunities.

Yoga

Our tutor is teaching vinyasa flow style yoga. This class looks at improving strength, flexibility and balance, which leads to improved body awareness, posture and coordination. It will allow attendees to challenge what they think that they are capable of whilst giving them a way to release tension whilst taking some time for themselves. This group also seems to be an emerging microcommunity, with common interest acting as the bridge to a wider social opportunities outside of the Centre.

Other Groups using the West Watford Community Centre during this period are:

The Centre is also used by UCKG Chruch, Destiny House Brazilian Church, Journey to Heaven, Lighthouse international, RSPCA, Police, Watford Mayor, Laura Lopes Ballet School, a number of local counselling therapists as well as local residents for private events.

Significant Activities

We have put on one-off events that bring the community together. In 2023-24 these were our Festive Get-Together; International Women's Day, Easter themed half term crafts for Children, Coffee with a Cop, Bicycle Security Marking by Police, Macmillan Coffee Morning, our 50th Anniversary Celebrations,informative Quiz Night, Mayor's Residents Surgeries. Some of these were purely social and promote well-being whilst some raised much needed funds for the Centre.

Added new courses to our programme. These were: Spanish Conversation, Maths Club, Beginners Guitar Group, Walking Group, West Watford Sing Along and Singing Classes with Larissa.

We worked in partnership with others to improve our offer and reach. In particular Police, WBC, W3RT, HCF, Watford Mayor, Ex-Servicemen Club, Twilight Health CIC, Watford Community Lottery and other stakeholders to help keep us informed and able to sign post our users to the relevant body or community group.

Volunteers

We are particularly keen to encourage people who live, work or volunteer in West Watford to become volunteers with WWCA. Volunteers receive an informal interview, induction and on-going support. We are particularly pleased that many of our activities are volunteer led.

None of the activities and achievements listed above would have been possible without the much valued support of our 50 wonderful volunteers who in 2023/24 gave 1,069 hours of their time at the Community Centre or at WWCA organised events. At the national living wage rate of £10.42 this equates to added value of £11,138.98. This doesn't take account of the huge amount of time given by our volunteers at home making items for our craft sales and preparing for workshops.

Achievements and Performance

In 2023/24 we had 8,298 attendances at community activities, events, classes and services. Although our primary focus is West Watford we attracted users from all over the Borough of Watford and some from neighbouring local authorities. Our users represent our diverse local community.

Thanks to our volunteers we raised just over £603 at our spring Handmade in West Watford Craft and Cake Sale, and another £1,052 at our winter Handmade Sale.

WEST WATFORD COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The income for the year was £45,441 with expenditure of £46,994 giving a deficit for the year of £1,553. The charitable company has designated reserves of £16,666 set aside for specific purposes.

In the light of the continued difficult economic climate with cuts being made to our main funders' income the Trustees have set a target of unrestricted and undesignated reserves at a minimum of 50% of one year's core expenditure. This level of reserves has currently been achieved.

We are grateful to receive additional government support funding through Watford Borough Council.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Principal sources of income

We would like to thank our funders and supporters for their kind support. We received funding and financial donations from:

Watford Borough Council (towards general running costs and rent and additional government support)

In addition, we received donations of services and goods from:

Tesco Extra - Lower High Street – refreshments for 50th Anniversary Celebration

Tesco Express, Whippendell Road – refreshments for social events

Ex-Servicemen Club – discount for their premises hire to help with our fundraising event

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The Trustees aim to:

- Make our building look more welcoming and inclusive
- Tackle social isolation, loneliness and the cost of living crisis
- Improve liaison with local organisations and work within the community
- Make a commitment to succession planning and the ongoing development of staff, trustees and volunteers
- WWCA more financially sustainable by diversifying our funding sources (eg more fundraising events)
- Further promote Hall Hire as an alternative source of income.

Structure, governance and management

The charity was formed as an unincorporated organisation. The charity was subsequently incorporated on 24 September 2010 as a company limited by guarantee and has no share capital. The charitable company took over the association on 01 April 2011 from the previous unincorporated charity. The charitable company was registered as a charity by the Charity Commission on 27 April 2011.

WEST WATFORD COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lynda Bullock	
Paul Cavallari	
Susan Ettridge	
Peter Granger	
Lisa Howlett	
Patricia Lee	(Resigned 7 October 2023)
Chinyanta Nkonkomalimba	
Ethaar El-Emir	(Resigned 7 October 2023)
John Garratt	
Stephanie Lennox	
Massimo Trebar	(Resigned 7 October 2023)
Anouska Anderson	
Cristina Da Cruz Maocha	(Appointed 15 January 2024)

All Trustees must live, work or volunteer in West Watford. Trustees are elected annually at the Annual General Meeting (AGM) by members of the local community. The board of Trustees has the power to appoint additional Trustees as it sees fit. New Trustees are recruited from persons identified by current Trustees as having a skill that will benefit the Association. Such persons are appointed until the next AGM when they must retire but are eligible for re-election. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up. Trustees complete a declaration of interests form annually or when their circumstances change.

New Trustees are provided with an information pack. They are supported by the Chair and other experienced Trustees. All new Trustees are offered the opportunity to attend training on their roles and responsibilities. The Trustees are regularly informed of other relevant training and encouraged to attend.

The Trustees set up ad hoc working groups to carry out relevant work between Management Committee meetings. In addition, the Chair, Vice-Chair and Treasurer work on all areas of change, such as the Business Plan, with the staff. These are then taken back to the full Management Committee for comment and ratification.

Working collaboratively has always been a feature of WWCA's work and we are pleased to be able to provide projects, services and activities in partnership with others. In this way we are able to offer more benefits to our local community than if we worked in isolation. Sharing ideas, expertise and resources is an efficient way of cutting costs, effort and duplication of service. We look forward to continuing and expanding our networks and improving service provision for the people of West Watford. In this period, we worked with:

- RSPCA
- Twilight CIC
- Consulting Made Easy
- Ex-Servicemen Club
- WWCP
- Wildlife Trust
- Hertfordshire Constabulary
- Watford and Three Rivers Trust
- Watford Borough Council
- Hertfordshire Community Foundation

The trustees' report was approved by the Board of Trustees.



Peter Granger

Trustee

Dated: 14 August 2024

WEST WATFORD COMMUNITY ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of West Watford 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

WEST WATFORD COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST WATFORD COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of West Watford Community Association (the charity) for the year ended 31 March 2024.

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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 (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.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 27 August 2024

WEST WATFORD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	23,635	-	23,635	23,705
Operation of Community Centre in West Watford	4	14,237	4,300	18,537	22,396
Fundraising events and activities	5	2,533	-	2,533	2,317
Investments	6	736	-	736	95
Total income		41,141	4,300	45,441	48,513
<u>Expenditure on:</u>					
Fundraising events and activities	7	50	-	50	-
Operation of Community Centre in West Watford	8	41,665	5,279	46,944	49,426
Total expenditure		41,715	5,279	46,994	49,426
Net outgoing resources before transfers		(574)	(979)	(1,553)	(913)
Gross transfers between funds		1,383	(1,383)	-	-
Net income/(expenditure) for the year/ Net movement in funds		809	(2,362)	(1,553)	(913)
Fund balances at 1 April 2023		63,437	5,521	68,958	69,871
Fund balances at 31 March 2024		64,246	3,159	67,405	68,958

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WEST WATFORD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	23,705	-	23,705
Operation of Community Centre in West Watford	4	10,969	11,427	22,396
Fundraising events and activities	5	2,317	-	2,317
Investments	6	95	-	95
Total income		37,086	11,427	48,513
<u>Expenditure on:</u>				
Operation of Community Centre in West Watford	8	40,890	8,536	49,426
Total expenditure		40,890	8,536	49,426
Net outgoing resources before transfers		(3,804)	2,891	(913)
Gross transfers between funds		1,580	(1,580)	-
Net income/(expenditure) for the year/ Net movement in funds		(2,224)	1,311	(913)
Fund balances at 1 April 2022		65,661	4,210	69,871
Fund balances at 31 March 2023		63,437	5,521	68,958

WEST WATFORD COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		2,273		1,486
Current assets					
Debtors	13	2,782		1,702	
Cash at bank and in hand		66,902		70,151	
		<u>69,684</u>		<u>71,853</u>	
Creditors: amounts falling due within one year	14	<u>(4,552)</u>		<u>(4,381)</u>	
Net current assets			65,132		67,472
Total assets less current liabilities			<u>67,405</u>		<u>68,958</u>
Income funds					
Restricted funds	15		3,159		5,521
<u>Unrestricted funds</u>					
Designated funds	16	16,666		16,865	
General unrestricted funds		<u>47,580</u>		<u>46,572</u>	
			64,246		63,437
			<u>67,405</u>		<u>68,958</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14 August 2024



Peter Granger
Trustee



Lisa Howlett
Trustee

Company Registration No. 07386863

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

West Watford Community Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Harwoods Road, Watford, Hertfordshire, WD18 7RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants receivable are recognised in incoming resources when these are receivable except where donors have specified that grants given to the charity must be used in a future accounting period or donors have imposed conditions that have to be fulfilled before the charity is entitled to use that income.

Income is deferred where a donor has specified that the donation or grant is to be used in a future accounting period.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities when it is incurred.

The majority of costs are directly attributable to specific activities. Where they are material shared costs are apportioned to activities in furtherance of the objects of the charity.

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Creditors and provisions

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	220	290
Core grants	23,415	23,415
	<u>23,635</u>	<u>23,705</u>
Grants receivable for core activities		
Watford Borough Council - core grant	23,415	23,415
	<u>23,415</u>	<u>23,415</u>

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Operation of Community Centre in West Watford

	2024 £	2023 £
Community Centre activities income	14,237	10,969
Grants receivable	4,300	11,427
	<u>18,537</u>	<u>22,396</u>
Analysis by fund		
Unrestricted funds	14,237	10,969
Restricted funds	4,300	11,427
	<u>18,537</u>	<u>22,396</u>
Grants receivable		
Watford Borough Council - Accommodation	4,300	4,300
Watford Borough Council - Locality Budgets	-	1,430
Hertfordshire Community Foundation	-	1,033
Watford & Three Rivers Trust	-	320
The National Lottery Community Fund	-	4,344
	<u>4,300</u>	<u>11,427</u>

5 Fundraising events and activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>2,533</u>	<u>2,317</u>

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>736</u>	<u>95</u>

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Fundraising events and activities

	Unrestricted funds	Total
	2024	2023
	£	£
Fundraising events and activities		
Other fundraising costs	50	-
	<u>50</u>	<u>-</u>

8 Operation of Community Centre in West Watford

	2024	2023
	£	£
Staff costs	25,385	26,582
Depreciation and impairment	669	596
Tutors costs	1,680	1,946
Activities costs	260	571
Premises costs	7,686	7,439
Insurance costs	566	810
Repairs and maintenance costs	4,716	5,023
Office costs	2,023	1,666
Centre equipment costs	134	866
Publicity and promotion	1,275	1,485
General expenses	86	389
Legal and professional costs	1,264	943
Governance costs	1,200	1,110
	<u>46,944</u>	<u>49,426</u>
Analysis by fund		
Unrestricted funds	41,665	40,890
Restricted funds	5,279	8,536
	<u>46,944</u>	<u>49,426</u>

Governance costs comprise of independent examiners fees £1,200 (2023: £1,110). During the year, the independent examiners were also paid £270 (2023: £270) in respect of payroll services.

9 Trustees

One of the trustees was refunded the cost of computer equipment purchased on behalf of the centre (£1,458) and none received any remuneration during the year (2023: Nil).

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Activities	2	2

Employment costs

	2024 £	2023 £
Wages and salaries	24,993	26,116
Other pension costs	392	466
	25,385	26,582

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	4,905
Additions	1,458
At 31 March 2024	6,363
Depreciation and impairment	
At 1 April 2023	3,421
Depreciation charged in the year	669
At 31 March 2024	4,090
Carrying amount	
At 31 March 2024	2,273
At 31 March 2023	1,486

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,782	1,702
	<u>2,782</u>	<u>1,702</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	550	-
Accruals and deferred income	4,002	4,381
	<u>4,552</u>	<u>4,381</u>

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Digital Inclusion (IT)	412	-	-	(412)	-	-	-	-	-
Watford Borough Council Annual Fund 2019	2	-	(1)	-	1	-	(1)	-	-
Westie LETS Allotment	651	-	-	-	651	-	-	-	651
WBC Accomodation Grant	-	4,300	(4,300)	-	-	4,300	(4,300)	-	-
Hertfordshire Community Foundation	537	-	(30)	-	507	-	(507)	-	-
Improvements grant	2,085	-	(653)	-	1,432	-	(280)	-	1,152
Asda Foundation Grant	523	-	(406)	-	117	-	(11)	-	106
Warm Places project	-	1,353	(1,353)	-	-	-	-	-	-
Social Creative Talks on Zoom	-	4,344	(1,793)	(1,168)	1,383	-	-	(1,383)	-
Board Games, equipment & refurbishment	-	1,430	-	-	1,430	-	(180)	-	1,250
	<u>4,210</u>	<u>11,427</u>	<u>(8,536)</u>	<u>(1,580)</u>	<u>5,521</u>	<u>4,300</u>	<u>(5,279)</u>	<u>(1,383)</u>	<u>3,159</u>

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Digital Inclusion (IT) is funding to promote digital inclusion in the locality. The transfer represents the purchase of capitalised assets that have been transferred to unrestricted funds after acquisition.

The Watford Borough Council Annual Fund is funding to buy sensory play equipment for Toddler Group.

Westie LETS allotment is funding from Tesco Bags of Help towards the costs of the West Watford Inclusive Allotment.

WBC accommodation grant is the provision of premises by Watford Borough Council.

Hertfordshire Community Foundation is funding for our Future in a Virtual World project to create interactive live classes and a good network of off premises social interactions via various application groups and support users to access them.

Improvements grant is funding from Watford & Three Rivers Trust to pay for improvements at the Centre.

Asda Foundation Grant is funding for our Bringing Communities Back Together project.

Warm Places is grant funding from Hertfordshire Community Foundation and Watford & Three Rivers Trust towards a project to provide a warm and welcoming space during the winter months.

Social Creative Talks on Zoom is a project to organise Zoom talks that give a warm socialising platform to all users. The project is funded by The National Lottery Community Fund. The transfer represents the purchase of capitalised assets that have been transferred to unrestricted funds now that they have been acquired.

Board Games, equipment & refurbishment is funding from Watford Borough Councillors towards the cost of board games, and equipment for the centre and towards the cost of painting and decorating the centre.

WEST WATFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Building repair and maintenance fund	16,666	-	16,666	-	16,666
Westie LETS	199	-	199	(199)	-
	<u>16,865</u>	<u>-</u>	<u>16,865</u>	<u>(199)</u>	<u>16,666</u>

The building repair and maintenance is a provision to cover future repairs and maintainance of the Community Association's premises.

Membership fees paid by the members of the Westie LETS Scheme are designated to fund future running costs of the scheme.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:					
Tangible assets	2,273	-	2,273	1,486	1,486
Current assets/(liabilities)	61,973	3,159	65,132	61,951	67,472
	<u>64,246</u>	<u>3,159</u>	<u>67,405</u>	<u>63,437</u>	<u>68,958</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).