

# WATFORD AFRICAN CARIBBEAN ASSOCIATION LIMITED

England & Wales · Charity number 1144021

## Details

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Other names	WACA
Status	Registered
Legal form	Charitable company
Company number	<a href="#">07618383</a>
Registered	2011-09-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Holywell Community Centre  
Tolpits Lane  
Watford  
WD18 9QD

**Phone** 07801947204

**Email** [hello@waca.org.uk](mailto:hello@waca.org.uk)

**Website** [www.waca.org.uk](http://www.waca.org.uk)

## Activities

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**Objects:** THE CHARITY'S OBJECTS ARE TO PROMOTE THE BENEFIT OF THE INHABITANTS OF WATFORD (HEREINAFTER CALLED THE "AREA OF BENEFIT"), IN PARTICULAR BUT NOT EXCLUSIVELY PEOPLE OF AFRICAN CARIBBEAN HERITAGE, WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND THE INHABITANTS IN A COMMON EFFORT TO ADVANCE THEIR EDUCATION, HEALTH AND WELL BEING AND PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION, CULTURAL AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING CONDITIONS OF THE SAID INHABITANTS.

**Activities:** The charity aims, through its activities to: provide day care facilities for elderly people; provide an education and training base for young people; and provide a focal point for members to meet socially and to obtain advice, support and information.

## Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£25,497	£27,930	-	-
2024-03-31	£26,235	£15,661	-	-
2023-03-31	£5,472	£3,223	-	-
2022-03-31	£3,208	£7,252	-	-
2021-03-31	£2,253	£2,274	-	-

## Trustees

Name	Role	Appointed
AMIDOU NJIE FCCA		2011-08-21
CLIVE ANTONIO SAUNDERS		2011-08-21
Daisy Almina Peets		2013-11-11
Eva Mbiru		2020-06-30
Joseph Samuel Inniss		2021-07-25
Marcia Johnson		2020-10-27
Meshaki Msacky		2024-07-28
PEARLINE IRMA MCFARLANE		2011-08-21
VALERIE OSBORNE		2011-08-21
Zora Johnson- Froggett		2024-07-28

**WATFORD AFRICAN CARIBBEAN ASSOCIATION LIMITED**

England & Wales - Charity number 1144021

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# Accounts

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Charity registration number 1144021 (England and Wales)

Company registration number 07618383

**WATFORD AFRICAN CARIBBEAN ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Clive Saunders OBE Amidou N'jie Valerie Osborne Pearline McFarlane Daisy Peets Marcia Johnson Eva Mbiru Khadijah Jervis Joseph Inniss Samantha Hutchinson Meshaki Msacky Zora Johnson- Froggett	(Appointed 28 July 2024) (Appointed 28 July 2024)
<b>Chair</b>	Clive Saunders OBE	
<b>Secretary</b>	Marcia Johnson	
<b>Charity number</b>	1144021	
<b>Company number</b>	07618383	
<b>Registered office</b>	Holywell Community Centre Chaffinch Lane Tolpits Lane Watford Hertfordshire	
<b>Independent examiner</b>	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

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# WATFORD AFRICAN CARIBBEAN ASSOCIATION

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# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements 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 financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

### **Objectives and activities**

The charity's objects are to promote the benefit of the inhabitants of Watford and the surrounding areas (hereinafter called the area of benefit) without distinction of sex or political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving conditions of the said inhabitants and there has been no change in these during the year.

The charity aims, through its activities to:

- provide facilities and services to enhance the wellbeing of older people;
- provide an education, training and development foundation for young people; and
- provide a focal point for members to meet socially and to obtain advice, support and information.

In order to achieve these objects the charity operates the following projects and activities:

- 50+ Activities Club
- Thrive Youth Project
- Sickle Cell & Thalassaemia Group
- Democratic engagement initiatives
- Volunteering opportunities
- Referral services to specialist organisations where appropriate

Information and advice range from training, immigration, volunteering, education to discrimination.

The charity also hosts a number of other cultural events and activities (Black History Month activities, visits and other social activities).

### *Public benefit*

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

### *Volunteers*

Volunteers continue to play an important role within the Association. All Trustees, along with the Co-ordinators for the Thrive Youth Project and our 50+ activities are volunteers, as are most of the people who help out at the events and celebrations undertaken. Volunteer work ranges from general administrative tasks, to planning and setting up events. The Association estimates that its volunteers provide about 1,500 hours of service, for which it is grateful.

The Trustees also wish to record their heartfelt thanks to the many volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### **Achievements and performance**

#### *Significant activities and achievements against objectives*

Thanks to the core funding from Three Rivers District Council, the Association has been able to extend our activities and to have an in person presence alongside continuing with virtual engagements and to satisfy its stated objectives during the year through:

- working to implement a programme of action arising annual priorities;
- continuing to build a range of positive partnerships with other groups and organisations in and around Watford area such as Three Rivers District Council, Watford Borough Council, Hertfordshire County Council, ASDA, and other local voluntary organisations.
- endeavouring to support the development of young people through Thrive Youth Project and other educational and cultural activities;
- providing awareness information about sickle cell and thalassaemia conditions to educate the public
- promoting healthy living, lifestyle and recreational activities for young people and adults,
- provision of general advice, information and guidance for people of African and Caribbean origins;
- organising a successful programme of activities to mark black history month and also to organise a range of events to engage the African and Caribbean community
- Organising our first gala since COVID.
- Expanding our WhatsApp engagement with a wider set of participants
- Continuing with our monthly newsletters.

The association is still without a permanent location for its activities and as such will continue to be dependent on facilities provided by others including members of the Board of Trustees for which we are very grateful.

We have continued some of our face to face activities and set up others; at the same we continue to engage with our members and service users virtually as much as possible and we are now likely to continue to do so for the foreseeable future. We continue to have a number of active WhatsApp groups that enables us to keep in touch. We continue to use Zoom in particular and MS Teams to plan, organise and deliver activities. Our Black History Month activities remain some of the most successful we have ever delivered all virtually throughout the year.

### **Financial review**

The Trustees report that there was a deficit for the year of £2,433 (2024 surplus of £10,574).

The charity continues to seek funding to support various projects in the community to benefit its members, the African Caribbean community and the wider Watford community.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At least this level of reserves has been maintained throughout the year.

Under the Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The Trustees operate a Virgin Money Savings account to enable some return on reserves during difficult saving environment.

#### *Major risks*

The trustees have assessed and reviewed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. These risks include damage to reputation, criminal acts, data loss, health and safety and a change of funding sources.

Internal risks are minimised by the implementation of procedures for the authorisation of all transaction and projects to ensure consistent delivery of all operational aspects of the charity. These procedures will be periodically reviewed to ensure that they still meet the needs of the charity. The Trustees have conducted their own review of the major risks to which the charity is exposed and have established systems to mitigate those risks.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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The latest Risk Assessment was conducted up to March 2025 following the framework set out by the Charity Commission. The focus was on identifying the key areas of risks and the priorities for the organisation in the light of the emerging environment. Strategies were identified to mitigate the potential risks that have been identified. Trustees continue to work towards ensuring that the organisation remain sustainable and relevant and thereby mitigate any risks identified.

### Plans for future periods

The Association will strive to meet the varied and changing needs of the African & Caribbean Community and also work towards sustainability of the Association and procuring access to a permanent place for its operations and secure a sustainable funding base for its activities.

The charity has recently secured funding from Three Rivers District Council and Hertfordshire Community Foundation that are now the main external financial sources of income and finances remain challenging. In the circumstances the charity continues to take an approach based on the increased use of volunteers and constantly looking at minimizing costs to ensure that services are more sustainable over a longer time period. Trustees are continuing to keep the situation under review whilst maintaining some services using volunteers and at the same time continuing to seek out alternative funding to create more flexibility in the future. The Charity is continuing to monitor all areas of finance to ensure that it remains viable in the difficult circumstances that persist.

### Structure, governance and management

The charity was founded in 1976 to meet the educational, social and cultural needs of the African and Caribbean Community of Watford and its surrounding areas. The charity became a company limited by Guarantee (Watford African Caribbean Association Limited -Company No. 07618383), on 28 April 2011 and registered as a charity (charity number 1144021) on 27 September 2011 under the Articles of Association agreed by Companies House on 28 April 2011.

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:

Clive Saunders OBE

Amidou N'jie

Valerie Osborne

Pearline McFarlane

Daisy Peets

Garnet Hinds

(Resigned 28 July 2024)

Marcia Johnson

Eva Mbiru

Khadijah Jervis

Joseph Inniss

Samantha Hutchinson

Joan Allison

(Resigned 28 July 2024)

Elaine Nembhard

(Resigned 28 July 2024)

Meshaki Msacky

(Appointed 28 July 2024)

Zora Johnson- Froggett

(Appointed 28 July 2024)

### Recruitment and appointment of trustees

New Trustees are nominated and elected at the annual AGM or co-opted at a meeting of the Trustees. All Trustees are given a Trustee pack which includes the policies and procedures for the Association. In addition, the Trustees are expected to attend relevant training courses run by the Watford and Three Rivers Trust or other similar organisations.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### *Organisational structure*

The management of the Association consists of members, elected at the AGM, who form the Board of Trustees. It is the Trustees' responsibility to make the final decision in relation to the Association. Some of these decisions are delegated to sub-committees who have responsibility for specific areas of work, e.g. personnel and finance.

The Association does not employ any staff at present but is well supported by a number of volunteers.

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

*Clive Saunders*

Clive Saunders OBE  
**Trustee**

10 July 2025

# **WATFORD AFRICAN CARIBBEAN ASSOCIATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees, who are also the directors of Watford African Caribbean 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.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WATFORD AFRICAN CARIBBEAN ASSOCIATION

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I report to the trustees on my examination of the financial statements of Watford African Caribbean Association (the charity) for the year ended 31 March 2025.

#### **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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **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 Companies Act 2006.
- 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 Companies Act 2006 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
- 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 financial statements 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.

*Campbell Wilson*

#### **John Wilson FCA ATII**

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE  
10 July 2025

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	7,371	3,000	10,371	24,293	829	25,122
Other trading activities	4	14,468	-	14,468	412	-	412
Investments	5	658	-	658	701	-	701
<b>Total income</b>		<u>22,497</u>	<u>3,000</u>	<u>25,497</u>	<u>25,406</u>	<u>829</u>	<u>26,235</u>
<b>Expenditure on:</b>							
Raising funds	6	12,017	-	12,017	1,963	-	1,963
Charitable activities	7	13,502	2,411	15,913	12,858	840	13,698
<b>Total expenditure</b>		<u>25,519</u>	<u>2,411</u>	<u>27,930</u>	<u>14,821</u>	<u>840</u>	<u>15,661</u>
<b>Net income/(expenditure) and movement in funds</b>		(3,022)	589	(2,433)	10,585	(11)	10,574
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>66,574</u>	<u>19,419</u>	<u>85,993</u>	<u>55,989</u>	<u>19,430</u>	<u>75,419</u>
<b>Fund balances at 31 March 2025</b>		<u>63,552</u>	<u>20,008</u>	<u>83,560</u>	<u>66,574</u>	<u>19,419</u>	<u>85,993</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	12	-		315	
Cash at bank and in hand		84,660		86,779	
		<u>84,660</u>		<u>87,094</u>	
<b>Creditors: amounts falling due within one year</b>	13	(1,100)		(1,101)	
		<u>(1,100)</u>		<u>(1,101)</u>	
<b>Net current assets</b>			83,560		85,993
			<u>83,560</u>		<u>85,993</u>
<b>The funds of the charity</b>					
Restricted income funds	15		20,008		19,419
Unrestricted funds	16		63,552		66,574
			<u>63,552</u>		<u>66,574</u>
			<u>83,560</u>		<u>85,993</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 2025.

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 10 July 2025

*Clive Saunders*

Clive Saunders OBE  
**Trustee**

Company registration number 07618383 (England and Wales)

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Company information**

Watford African Caribbean Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Holywell Community Centre, Chaffinch Lane, Tolpits Lane, Watford, Hertfordshire.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 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 FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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 unless the funds have been designated for other purposes.

Restricted funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of overhead costs. The aim and use of each restricted fund is set out in the note to the financial statements.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received.

#### 1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

#### 1.6 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.

#### 1.7 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.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### ***Derecognition of financial liabilities***

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

### 1.8 Retirement benefits

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

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	Unrestricted funds	Restricted funds	Total
	<b>2025</b>	<b>2025</b>	<b>2025</b>	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	1,007	-	1,007	1,269	829	2,098
Grants receivable for core activities	6,364	3,000	9,364	23,024	-	23,024
	<u>7,371</u>	<u>3,000</u>	<u>10,371</u>	<u>24,293</u>	<u>829</u>	<u>25,122</u>
<b>Grants receivable for core activities</b>						
Hertfordshire Community Foundaton	6,364	-	6,364	750	-	750
Three Rivers District Council	-	1,000	1,000	19,952	-	19,952
Hertfordshire County Council	-	-	-	1,322	-	1,322
CDA Herts	-	-	-	1,000	-	1,000
Watford and Three Rivers Trust	-	2,000	2,000	-	-	-
	<u>6,364</u>	<u>3,000</u>	<u>9,364</u>	<u>23,024</u>	<u>-</u>	<u>23,024</u>

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	14,468	412

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	658	701

### 6 Raising funds

	2025 £	2024 £
<u>Fundraising and publicity</u> Events	12,017	1,963
	<u>12,017</u>	<u>1,963</u>
<b>For the year ended 31 March 2024</b> Fundraising and publicity		<u>1,963</u>

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on charitable activities

	2025 £	2024 £
<b>Direct costs</b>		
Staff costs	12,268	9,715
Project costs	762	570
Premises costs	-	390
Insurance	449	450
Office costs	101	395
Computer costs	258	769
General costs	152	14
Professional costs	-	114
Governance costs	823	781
	<u>14,813</u>	<u>13,198</u>
Grant funding of activities (see note 8)	1,100	500
	<u>15,913</u>	<u>13,698</u>
<b>Analysis by fund</b>		
Unrestricted funds	13,502	12,858
Restricted funds	2,411	840
	<u>15,913</u>	<u>13,698</u>

Governance costs comprise of independent examiners fees of £823 (2024: £781).

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Grants payable

	2025	2024
	£	£
Grants to individuals	1,100	500

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 4 were reimbursed a total of £1,743 office costs. In 2024 3 trustees were reimbursed £1,093 office costs.

### 10 Employees

#### Number of employees

The average monthly number of employees (including trustees) during the year was:

	2025	2024
	Number	Number
Trustees	12	11
Administration	1	1
	13	12

#### Employment costs

	2025	2024
	£	£
Wages and salaries	12,093	9,583
Other pension costs	175	132
	12,268	9,715

### 11 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

### 12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	-	315

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,100	1,101
	<u>1,100</u>	<u>1,101</u>

#### 14 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	175	132
	<u>175</u>	<u>132</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
50+ Activities (formerly TACEP)	19,419	-	(1,311)	18,108
Three Rivers District Council	-	1,000	(650)	350
Watford & Three Rivers Trust	-	2,000	(450)	1,550
	<u>19,419</u>	<u>3,000</u>	<u>(2,411)</u>	<u>20,008</u>
<b>Previous year:</b>				
	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
50+ Activities (formerly TACEP)	19,430	829	(840)	19,419
	<u>19,430</u>	<u>829</u>	<u>(840)</u>	<u>19,419</u>

50+ Activities (formerly TACEP) - to provide culturally sensitive approach services to its members to enhance their quality of life.

The grants from Three Rivers District Council and Watford & Three Rivers Trust are to support families in need.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	66,574	22,497	(25,519)	63,552
	<u>66,574</u>	<u>22,497</u>	<u>(25,519)</u>	<u>63,552</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	55,989	25,406	(14,821)	66,574
	<u>55,989</u>	<u>25,406</u>	<u>(14,821)</u>	<u>66,574</u>

#### 17 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
<b>At 31 March 2025:</b>			
Current assets/(liabilities)	63,552	20,008	83,560
	<u>63,552</u>	<u>20,008</u>	<u>83,560</u>
	<u>63,552</u>	<u>20,008</u>	<u>83,560</u>
	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total 2024</b>
	£	£	£
<b>At 31 March 2024:</b>			
Current assets/(liabilities)	66,574	19,419	85,993
	<u>66,574</u>	<u>19,419</u>	<u>85,993</u>
	<u>66,574</u>	<u>19,419</u>	<u>85,993</u>

#### 18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

**WATFORD AFRICAN CARIBBEAN ASSOCIATION LIMITED**

England & Wales - Charity number 1144021

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# Accounts

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**Charity registration number 1144021**

**Company registration number 07618383 (England and Wales)**

**WATFORD AFRICAN CARIBBEAN ASSOCIATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Clive Saunders OBE Amidou N'jie Valerie Osborne Pearline McFarlane Daisy Peets Garnet Hinds Marcia Johnson Eva Mbiru Khadijah Jervis Joseph Inniss Samantha Hutchinson	(Appointed 11 January 2024)
<b>Chair</b>	Clive Saunders OBE	
<b>Secretary</b>	Marcia Johnson	
<b>Charity number</b>	1144021	
<b>Company number</b>	07618383	
<b>Registered office</b>	Holywell Community Centre Chaffinch Lane Tolpits Lane Watford Hertfordshire	
<b>Independent examiner</b>	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

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# WATFORD AFRICAN CARIBBEAN ASSOCIATION

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Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

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# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements 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 [governing document], 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**

The charity's objects are to promote the benefit of the inhabitants of Watford and the surrounding areas (hereinafter called the area of benefit) without distinction of sex or political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving conditions of the said inhabitants and there has been no change in these during the year.

The charity aims, through its activities to:

- provide facilities and services to enhance the wellbeing of older people;
- provide an education, training and development foundation for young people; and
- provide a focal point for members to meet socially and to obtain advice, support and information.

In order to achieve these objects the charity operates the following projects and activities:

- 50+ Activities Club
- Thrive Youth Project
- Sickle Cell & Thalassaemia Group
- Democratic engagement initiatives
- Volunteering opportunities
- Referral services to specialist organisations where appropriate

Information and advice range from training, immigration, volunteering, education to discrimination.

The charity also hosts a number of other cultural events and activities (Black History Month activities, visits and other social activities).

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

The major influence on the activities of the charity over the past year has been financial constraints. As a result of this We have continued to use the virtual medium more than we would have done prior to Covid 19. However, having secured a partnership with Three Rivers District Council we anticipate the possibility of being able to offer a broader range of activities going forward.

Volunteers continue to play an important role within the Association. All Trustees, along with the Co-ordinators for the Thrive Youth Project and our 50+ activities are volunteers, as are most of the people who help out at the events and celebrations undertaken. Volunteer work ranges from general administrative tasks, to planning and setting up events. The Association estimates that its volunteers provide about 1,500 hours of service, for which it is grateful.

The Trustees also wish to record their heartfelt thanks to the many volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed.

# **WATFORD AFRICAN CARIBBEAN ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Achievements and performance**

Thanks to the core funding from Three Rivers District Council, for the first time since the emergence of COVID 19 the Association has been able to extend our activities and to have an in person presence alongside continuing with virtual engagements and to satisfy its stated objectives during the year through:

- working to implement a programme of action arising annual priorities;
- continuing to build a range of positive partnerships with other groups and organisations in and around Watford area such as Three Rivers District Council, Watford Borough Council, Hertfordshire County Council, ASDA, and other local voluntary organisations.
- endeavouring to support the development of young people through Thrive Youth Project and other educational and cultural activities;
- providing awareness information about sickle cell and thalassaemia conditions to educate the public
- promoting healthy living, lifestyle and recreational activities for young people and adults,
- provision of general advice, information and guidance for people of African and Caribbean origins;
- organising a successful programme of activities to mark black history month and also to organise a range of events to engage the African and Caribbean community
- Organising our first Community Awards event.
- Setting up A South West Herts Parents Support Group currently on WhatsApp.

The association is still without a permanent location for its activities and as such will continue to be dependent on facilities provided by others including members of the Board of Trustees for which we are very grateful.

As the major impact of COVID 19 fades, we have continued some of our face to face activities and set up others; at the same we continue to engage with our members and service users virtually as much as possible and we are now likely to continue to do so for the foreseeable future. We continue to have a number of active WhatsApp groups that enables us to keep in touch. We continue to use Zoom in particular and MS Teams to plan, organise and deliver activities. Our Black History Month activities remain some of the most successful we have ever delivered all virtually throughout the year.

### **Financial review**

The Trustees report that there was a surplus for the year of £10,574 (2023 £2,249).

The charity continues to seek funding to support various projects in the community to benefit its members, the African Caribbean community and the wider Watford community.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At least this level of reserves has been maintained throughout the year.

Under the Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The Trustees operate a Virgin Money Savings account to enable some return on reserves during difficult saving environment.

The trustees have assessed and reviewed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. These risks include damage to reputation, criminal acts, data loss, health and safety and a change of funding sources.

Internal risks are minimised by the implementation of procedures for the authorisation of all transaction and projects to ensure consistent delivery of all operational aspects of the charity. These procedures will be periodically reviewed to ensure that they still meet the needs of the charity. The Trustees have conducted their own review of the major risks to which the charity is exposed and have established systems to mitigate those risks.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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The latest Risk Assessment was conducted up to March 2023 following the framework set out by the Charity Commission. The focus was on identifying the key areas of risks and the priorities for the organisation in the light of the emerging environment. Strategies were identified to mitigate the potential risks that have been identified. Trustees continue to work towards ensuring that the organisation remain sustainable and relevant and thereby mitigate any risks identified.

#### Plans for future periods

The Association will strive to meet the varied and changing needs of the African & Caribbean Community and also work towards sustainability of the Association and procuring access to a permanent place for its operations and secure a sustainable funding base for its activities.

The charity has recently secured funding from Three Rivers District Council that is now the main external financial source of income and finances remain challenging. In the circumstances the charity continues to take an approach based on the increased use of volunteers and constantly looking at minimizing costs to ensure that services are more sustainable over a longer time period. Trustees are continuing to keep the situation under review whilst maintaining some services using volunteers and at the same time continuing to seek out alternative funding to create more flexibility in the future. The Charity is continuing to monitor all areas of finance to ensure that it remains viable in the difficult circumstances that persist.

#### Structure, governance and management

The charity was founded in 1976 to meet the educational, social and cultural needs of the African and Caribbean Community of Watford and its surrounding areas. The charity became a company limited by Guarantee (Watford African Caribbean Association Limited -Company No. 07618383), on 28 April 2011 and registered as a charity (charity number 1144021) on 27 September 2011 under the Articles of Association agreed by Companies House on 28 April 2011.

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:

Clive Saunders OBE

Amidou N'jie

Valerie Osborne

Pearline McFarlane

Daisy Peets

Garnet Hinds

Elaine Nembhard

(Resigned 30 July 2023)

Joan Allison

(Resigned 30 July 2023)

Marcia Johnson

Eva Mbiru

Khadijah Jervis

Joseph Inniss

Samantha Hutchinson

(Appointed 11 January 2024)

New Trustees are nominated and elected at the annual AGM or co-opted at a meeting of the Trustees. All Trustees are given a Trustee pack which includes the policies and procedures for the Association. In addition, the Trustees are expected to attend relevant training courses run by the Watford and Three Rivers Trust or other similar organisations.

The management of the Association consists of members, elected at the AGM, who form the Board of Trustees. It is the Trustees' responsibility to make the final decision in relation to the Association. Some of these decisions are delegated to sub-committees who have responsibility for specific areas of work, e.g. personnel and finance.

The Association does not employ any staff at present but is well supported by a number of volunteers.

**WATFORD AFRICAN CARIBBEAN ASSOCIATION**

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

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



Clive Saunders OBE  
Trustee

23 September 2024

# **WATFORD AFRICAN CARIBBEAN ASSOCIATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees, who are also the directors of Watford African Caribbean 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.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WATFORD AFRICAN CARIBBEAN ASSOCIATION

---

I report to the trustees on my examination of the financial statements of Watford African Caribbean 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).

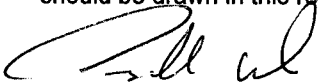
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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.



**John Wilson FCA ATII**

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

Dated: 23 September 2024

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	24,293	829	25,122	5,167	120	5,287
Other trading activities	4	412	-	412	-	-	-
Investments	5	701	-	701	185	-	185
<b>Total income</b>		<u>25,406</u>	<u>829</u>	<u>26,235</u>	<u>5,352</u>	<u>120</u>	<u>5,472</u>
<b>Expenditure on:</b>							
Raising funds	6	1,963	-	1,963	-	-	-
Charitable activities	7	12,858	840	13,698	2,073	1,150	3,223
<b>Total expenditure</b>		<u>14,821</u>	<u>840</u>	<u>15,661</u>	<u>2,073</u>	<u>1,150</u>	<u>3,223</u>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		10,585	(11)	10,574	3,279	(1,030)	2,249
Fund balances at 1 April 2023		55,989	19,430	75,419	52,710	20,460	73,170
<b>Fund balances at 31 March 2024</b>		<u><u>66,574</u></u>	<u><u>19,419</u></u>	<u><u>85,993</u></u>	<u><u>55,989</u></u>	<u><u>19,430</u></u>	<u><u>75,419</u></u>

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.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	315		-	
Cash at bank and in hand		86,779		78,368	
		<u>87,094</u>		<u>78,368</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(1,101)</u>		<u>(2,949)</u>	
Net current assets			<u>85,993</u>		<u>75,419</u>
<b>Income funds</b>					
Restricted funds	14		19,419		19,430
Unrestricted funds			66,574		55,989
			<u>85,993</u>		<u>75,419</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 23 September 2024

  
Clive Saunders OBE  
Trustee

Garnet Hinds  
Trustee



Company registration number 07618383

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Company information**

Watford African Caribbean Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Holywell Community Centre, Chaffinch Lane, Tolpits Lane, Watford, Hertfordshire.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 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 FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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 unless the funds have been designated for other purposes.

Restricted funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of overhead costs. The aim and use of each restricted fund is set out in the note to the financial statements.

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received.

#### 1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

#### 1.6 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.

#### 1.7 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.

# WATFORD AFRICAN CARIBBEAN 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.

### 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	1,269	829	2,098	2,167	120	2,287
Grants receivable for core activities	23,024	-	23,024	3,000	-	3,000
	<u>24,293</u>	<u>829</u>	<u>25,122</u>	<u>5,167</u>	<u>120</u>	<u>5,287</u>
<b>Grants receivable for core activities</b>						
Hertfordshire Community Foundaton	750	-	750	-	-	-
Three Rivers District Council	19,952	-	19,952	3,000	-	3,000
Hertfordshire County Council	1,322	-	1,322	-	-	-
CDA Herts	1,000	-	1,000	-	-	-
	<u>23,024</u>	<u>-</u>	<u>23,024</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 4 Other trading activities

	Unrestricted funds	Total
	2024 £	2023 £
Fundraising events	412	-

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Interest receivable	701	185

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Events	1,963	-
	<u>1,963</u>	<u>-</u>
<b>For the year ended 31 March 2023</b>		<u><u>-</u></u>

### 7 Charitable activities

	2024	2023
	£	£
Staff costs	9,715	-
Project costs	570	-
Premises costs	390	530
Insurance costs	450	410
Office costs	395	1,502
Computer costs	769	-
General expenses	14	-
Professional fees	114	-
Governance costs	781	781
	<u>13,198</u>	<u>3,223</u>
Grant funding of activities (see note 8)	500	-
	<u>13,698</u>	<u>3,223</u>
<b>Analysis by fund</b>		
Unrestricted funds	12,858	
Restricted funds	840	
	<u>13,698</u>	
<b>For the year ended 31 March 2023</b>		
Unrestricted funds		2,073
Restricted funds		1,150
		<u>3,223</u>

Governance costs comprise of independent examiners fees of £781 (2023: £781).

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Grants payable

	2024 £	2023 £
Grants to individuals	500	-
	<u>500</u>	<u>-</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 3 were reimbursed a total of £1,093 office costs. In 2023 1 trustee was reimbursed £1,211 office costs.

### 10 Employees

#### Number of employees

The average monthly number of employees (including trustees) during the year was:

	2024 Number	2023 Number
Trustees	11	12
Administration	1	-
	<u>12</u>	<u>12</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	9,583	-
Other pension costs	132	-
	<u>9,715</u>	<u>-</u>

### 11 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

### 12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	315	-
	<u>315</u>	<u>-</u>

# WATFORD AFRICAN CARIBBEAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1	1,849
Accruals and deferred income	1,100	1,100
	<u>1,101</u>	<u>2,949</u>

#### 14 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 £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
50+ Activities (formerly TACEP)	20,345	120	(1,035)	19,430	829	(840)	19,419
Hertfordshire County Council	115	-	(115)	-	-	-	-
	<u>20,460</u>	<u>120</u>	<u>(1,150)</u>	<u>19,430</u>	<u>829</u>	<u>(840)</u>	<u>19,419</u>

50+ Activities (formerly TACEP) - to provide culturally sensitive approach services to its members to enhance their quality of life.

#### 15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Current assets/(liabilities)	66,574	19,419	85,993
	<u>66,574</u>	<u>19,419</u>	<u>85,993</u>
Fund balances at 31 March 2023 are represented by:			
Current assets/(liabilities)	51,569	23,660	75,229
	<u>51,569</u>	<u>23,660</u>	<u>75,229</u>

**WATFORD AFRICAN CARIBBEAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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**16 Related party transactions**

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

