

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

England & Wales · Charity number 1165822

Details

Other names	WACA
Status	Registered
Legal form	CIO
Registered	2016-03-01
Register	View on the Charity Commission register

Contact

Address	Community Centre 10 Maurepas Way Waterlooville PO7 7AY
Phone	02392256823
Email	admin@waterloovillecommunity.org.uk
Website	www.waterloovillecommunity.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE TO:1 PROMOTE THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, AGE, DISABILITY, NATIONALITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE STATUTORY AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;2 ESTABLISH, OR SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY STATUTORY AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THE OBJECTS;3 PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.2.2 THE CHARITY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN IN RELIGION.2.3 THE AREA OF BENEFIT SHALL BE WATERLOOVILLE, COWPLAIN, PURBROOK, WIDLEY AND NEIGHBOURHOOD AND MORE SPECIFICALLY DEFINED AS PORTSDOWN HILL ROAD TO THE SOUTH, A3(M) TO THE EAST, WOODCROFT LANE/LOVEDEAN LANE/PORTSMOUTH ROAD/DELL PIECE WEST TO THE NORTH AND NEWLANDS LANE/WIDLEY WALK/CLOSEWOOD ROAD TO THE WEST

Activities: To provide a safe, warm and welcoming facility for social and emotional support; health and well-being advice and recreational and learning activities, which are either free or affordable, for the residents of Waterlooville and surrounding areas regardless of race, age, colour or creed.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£189,588	£165,898	-	-
2024-03-31	£164,389	£142,884	-	-
2023-03-31	£164,594	£137,021	-	-
2022-03-31	£231,979	£106,739	-	-
2021-03-31	£98,737	£123,987	-	-

Trustees

Name	Role	Appointed
Kevin Chevis	Chair	2021-06-24
Adrian Paul Tansom		2024-10-24
Antonia Harrison		2024-07-12
Emily Dewhirst		2023-06-15
Graham May		2023-06-15
Joann Standen		2019-06-28
Martin Victor Talbot		2024-03-21
Mohammad Tayyab Raza Khan		2018-03-22
Stanley Jenkins		2024-05-02

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1165822

Accounts

REGISTERED CHARITY NUMBER: 1165822

**WATERLOOVILLE AREA COMMUNITY FOUNDATION CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

WATERLOOVILLE AREA COMMUNITY FOUNDATION CIO

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

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**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 1 April 2024 To 31 March 2025

Charity name: Waterlooville Area Community Association CIO

Charity registration number: 1165822

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Objects of the CIO are to promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants To establish or secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects. To promote such other charitable purposes as may from time to time be determined. The Charity shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Waterlooville, Cowplain, Purbrook, Widley and neighbourhood and more specifically defined as Portsdown Hill Road to the South, A3(M) to the east, Woodcroft Lane/Lovedean Lane/Portsmouth Road/Dell Piece West to the North and Newlands Lane/Widley Walk/Closewood Road to the West

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities for public benefit is to: (a) provide a safe, warm and welcoming environment and offer public facilities that are modern, clean and environmentally sustainable. (b) promote the availability of classes for further education, relaxation, personal well-being, and social and emotional support. (c) bring together in conference representatives of voluntary organisation, Government departments, statutory authorities and individuals. (d) arrange and provide for, either alone or with others, the holding of exhibitions, meeting, lectures, seminars and training courses. (e) collect and disseminate information on all matters relating to its objects and to exchange such information with other bodies having similar objects. raise funds and invite or receive donations and contributions for the furtherance of the Centre's facilities and offerings.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	I can confirm that our current board of Trustees are in receipt of the guidance Charity Commission guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grants were issued in 2024, following consideration by the full Board of Trustees to hall hirers who required funds to support our 50 th celebration Open Day. To ensure a robust consideration of any future grants, a formal Grant Awarding Policy has now been implemented.
Policy on social investment including program related investment	Para 1.38	WACA CIO does not make any direct financial investment to any group of people. It does however make indirect social investment through running a dementia café and social dancing. Both these activities are run by Trustees who take no financial benefit for their services.
Contribution made by volunteers	Para 1.38	The Board of Trustees make decisions regarding the running and administration of the Charity. All members are volunteers and receive no remuneration.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Charity continues to provide the infrastructure for varying groups, whether health and well-being or social and leisure activities, providing social interaction to combat loneliness within society. The Charity also provides a Memory café on a bi-monthly basis, offering friendship, signposting and support for those living with dementia and their carers through trained volunteers and medical professionals.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	The following groups have benefitted from WACA CIO in the last 12 months (the numbers refer to specific charity objective in our constitution): Abstract Dance, Aerobics, Ahmadiyya Muslim Association, Artfull Moments, 2 Ballroom Dancing, Burlesque Chair Dancing, Chair Tai Chi, Chair Yoga, DentaId, Diabetes prevention, Cardiac Rehab, 2 Choirs, Divine Christian Missionary, Divine Christian Ministry, Family Church, Immunisation service, Kumon, LCF Coaching, Line Dance, Love 2 Jive, 4 Martial Arts, Memory Café, 3 Pilates, Pulmonary Rehab, Smoke Free Hampshire, Steady & Strong, Tai Chi, U3A, 2 Yoga. Barclays Bank, Ear Wax removal, Waterloooville Regeneration Project and Waterloooville Boxing Club.
Performance of fundraising activities against objectives set	Para 1.41	There have been no fundraising activities this year.
Investment performance against objectives	Para 1.41	The Trustees continue to approve financial investment of the internal refurbishment of the building, making it an inviting and safe space for its users.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	WACA CIO, through prudent financial management, retained healthy reserves while still maintaining its necessary expenditure to trade.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Association will retain a minimum of six months' net operating costs in the Reserve Account. There is currently some uncertainty about the future lease (with Havant Borough Council) of the building used to run the charity, so some reserves are being held to mitigate the potential need to relocate to new premises. The Charity's net operating costs will be regularly reviewed and the Reserve Account adjusted accordingly.
Amount of reserves held	Para 1.22	£80,883.71
Reasons for holding zero reserves	Para 1.22	Not applicable.
Details of fund materially in deficit	Para 1.24	There are no funds materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charity's principal funding source is from room hire and we currently enjoy a high level of room utilisation.
Investment policy and objectives including any social investment policy adopted	Para 1.46	None other than already mentioned above.
A description of the principal risks facing the charity	Para 1.46	Our main risk which we may face in the next 4-6 years relates to the lease on the building. Should Havant Borough Council not renew our lease (6 years remaining), then it is anticipated WACA CIO would seek to relocate to a new location within the designated area of the Charity.
Other		

Structure, Governance and Management

Description of charity's trusts:		WACA CIO
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution of the Waterlooville Area Community Association CIO
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee selection is made on the individual skill set that is being offered by applicants. Applicants are issued with a Trustee pack, including Roles and Responsibilities, and a signed application form is considered by the existing Board Members.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees receive guidance and mentoring provided by Centre Manager, Chair and Vice Chair. All Trustees take an active role within the CIO and familiarise themselves with the Association's Policies.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The organisational structure is Chair, Vice Chair and Treasurer along with the balance of the Board. This includes a representative from Havant Borough Council.
Relationship with any related parties	Para 1.51	Havant Borough Council as the landlord and Bayliss Ware as the Charity's approved accountant.
Other		

Reference and Administrative details

Charity name	Waterlooville Area Community Association CIO
Other name the charity uses	
Registered charity number	1165822
Charity's principal address	The Community Centre 10 Maurepas Way Waterlooville Hampshire PO7 7AY

Names of the charity trustees who manage the charity

[illegible]

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Bayliss Ware	9 Stratfield Park, Elettra Avenue, Waterloooville, PO7 7XN

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

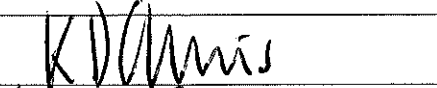
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	KEVIN CHEVIS	
Position (eg Secretary, Chair, etc)	CHAIR	
Date	26/1/26	

Independent Examiner's Report to the Trustees of Waterloooville Area Community Foundation CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 11 to 21

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Perry Bayliss
BA FCA
Bayliss Ware Ltd, Chartered Accountants
9 Stratfield Park, Elettra Avenue, Waterloooville PO7 7XN

Date: 26/01/2026

WATERLOOVILLE AREA COMMUNITY FOUNDATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	31.03.25 Total funds £	31.03.24 Total funds £
Income and endowments from:					
Donations and legacies	2	6,491	1,520	8,011	13,363
Charitable activities	3	169,401	-	169,401	139,201
Other trading activities	4	5,428	-	5,428	5,569
Investments	5	2,003	-	2,003	1,523
Other	6	4,745	-	4,745	4,733
Total income and endowments		188,068	1,520	189,588	164,389
Expenditure on:					
Raising funds	7	-	-	-	-
Charitable activities	8	163,895	2,003	165,898	142,884
Total expenditure		163,895	2,003	165,898	142,884
Net income/ (expenditure)		24,173	- 483	23,690	21,505
Transfers between funds		-	-	-	-
Net movement in funds	16	24,173	- 483	23,690	21,505
Reconciliation of funds:					
Total funds brought forward	16	270,250	10,807	281,057	259,552
Total funds carried forward	16	294,423	10,324	304,747	281,057

All income and expenditure derive from continuing activities.

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

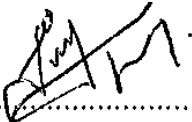
WATERLOOVILLE AREA COMMUNITY FOUNDATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	80,240	84,929
Investments	15	<u>3</u>	<u>3</u>
		80,243	84,932
Current Assets			
Stocks		250	250
Debtors	13	21,019	23,991
Cash at bank and in hand		<u>214,992</u>	<u>186,209</u>
		236,261	210,450
Creditors: amounts falling due within one year	14	<u>11,757</u>	<u>14,325</u>
Net current assets / (liabilities)		<u>224,504</u>	<u>196,125</u>
Total assets less current liabilities		<u>304,747</u>	<u>281,057</u>
Charity Funds			
Unrestricted funds	16	294,423	270,250
Restricted funds	16	10,324	10,807
Total charity funds/deficit		<u>304,747</u>	<u>281,057</u>

The financial statements were approved and authorised for issue by the Board on 21/01/2026

Signed on behalf of the board of trustees



Mohammed Khan, Treasurer

The notes on pages 13 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Waterlooville Area Community Foundation CIO (the "charity") is a Charitable Incorporated Organisation in England. The charity's principal address is given in the Trustees' Annual Report on page 5 of these financial statements. The nature of the charity's operations and principal activities includes managing a community centre and providing facilities for the benefit of local residents of Waterlooville and the surrounding areas.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (Charities SORP (FRS 102)) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has taken advantage of the provisions for small entities under FRS 102 and, in accordance with the Charities SORP (FRS 102), has not prepared a statement of cash flows.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all periods presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are included in incoming resources when they are receivable. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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

1 SIGNIFICANT ACCOUNTING POLICIES

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life over the following periods:

Fixtures, fittings & equipment	5 - 10 years
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Investments

Investments in subsidiaries are measured at cost less impairment.

Stocks

Stocks held for sale are measured at the lower of cost or net realisable value. Provision is made for damaged, obsolete and slow-moving stock where appropriated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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

2 Income from donations and legacies

	2025 £	2024 £
Donations received	8,011	8,757
Grants (non exceptional)	-	4,606
	<u>8,011</u>	<u>13,363</u>

Income from donations and legacies was £8,011 (2024 - £13,363) of which £1,520 (2024 - £5,631) was attributable to restricted funds and £6,491 (2024 - £7,732) was attributable to unrestricted funds.

3 Income from charitable activities

	2025 £	2024 £
Room and equipment hire	151,192	125,270
Rent of bar	3,600	3,600
Membership income	-	144
Catering, kitchen & function income	14,609	10,187
	<u>169,401</u>	<u>139,201</u>

All income from charitable activities was attributable to unrestricted funds.

4 Income from other trading activities

	2025 £	2024 £
Recharge of expenses to Newlands Community Centre	5,427	5,136
Sundry income	1	433
	<u>5,428</u>	<u>5,569</u>

All income from other trading activities was attributable to unrestricted funds.

5 Income from investments

	2025 £	2024 £
Interest receivable	<u>2,003</u>	<u>1,523</u>

All income from investments was attributable to unrestricted funds.

WATERLOOVILLE AREA COMMUNITY FOUNDATION CIO
Registered Charity Number 1165822

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

6 Other income

	2025	2024
	£	£
Wages recharged to WACC Enterprises Ltd	4,745	4,733
Amounts written off liabilities	-	-
	<u>4,745</u>	<u>4,733</u>

All other income was attributable to unrestricted funds.

7 Raising funds

	2025	2024
	£	£
Fundraising expenses	<u>-</u>	<u>-</u>

All of the above costs were attributable to unrestricted funds.

8 Analysis of expenditure on charitable activities

	2025	2024
	£	£
Staff costs	102,522	80,105
Rates and water	278	4,374
Insurance	2,419	3,211
Light and heat	9,282	8,658
Telephone	1,147	1,387
Recycling and waste collection	2,299	2,194
Maintenance, repairs and renewals	10,475	10,093
Printing, postage and stationery	1,005	1,102
IT support and computer running expenses	1,152	1,109
Hire of equipment	534	591
Legal and professional fees	1,536	1,502
Training costs	76	-
Licences and subscriptions	2,103	1,404
Sundry expenses	-	466
Catering, kitchen & function expenses	1,930	1,308
Memory Cafe expenses	2,003	2,324
Advertising & promotional expenses	2,543	312
Website costs	558	225
Bar rental	2,500	2,650
Accountancy	2,120	1,422
Depreciation	18,437	18,078
Bank charges	449	369
Grants made	530	-
	<u>165,898</u>	<u>142,884</u>

£2,003 (2024 - £2,324) of the above costs were attributable to restricted funds. £163,895 (2024 - £140,560) of the above costs were attributable to unrestricted funds.

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

9 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £2,120 (2024 - £1,422)

10 Trustees' Remuneration, benefits and expenses

None of the trustees (or any persons connected with them) received nor waived any remuneration or benefits from the charity during the year (2024 - £Nil).

The number of trustees that had expenses reimbursed by the charity in the year was 1 (2024: 1).
 Expenses reimbursed were as follows:

	2025	2024
	£	£
Memory Cafe expenses	789	487
	<u>789</u>	<u>487</u>

11 Staff costs and employee benefits

The total staff costs and employees benefit's was as follows:

	2025	2024
	£	£
Wages and salaries	100,806	79,511
Staff Welfare	726	320
Pension costs	990	274
	<u>102,522</u>	<u>80,105</u>

No employees received total employee benefits of more than £60,000.

The average monthly number of employees and full time equivalent during the year were as follows:

	2025	2024
Number of employees	<u>8</u>	<u>7</u>
Full time equivalent	<u>3</u>	<u>4</u>

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

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2024	188,915	188,915
Additions in period	13,748	13,748
Disposals in period	-	-
At 31 March 2025	202,663	202,663
Depreciation		
At 1 April 2024	103,986	103,986
Charge for period	18,437	18,437
Eliminated in respect of disposals	-	-
At 31 March 2025	122,423	122,423
Net book value		
At 31 March 2025	<u>80,240</u>	<u>80,240</u>
At 31 March 2024	<u>84,929</u>	<u>84,929</u>

13 Debtors: amounts falling due within one year

	2025 £	2024 £
Trade debtors	12,298	13,399
Prepayments	1,815	1,852
Accrued income	6,906	8,740
	21,019	23,991

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	562	2,196
Other creditors	520	1,988
Accruals and deferred income	10,128	9,507
Other tax and social security	547	634
	11,757	14,325

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

15 Investments

Three ordinary shares of £1 each in WACC Enterprises Ltd have been issued to the charity. WACC Enterprises Ltd is a wholly owned subsidiary of the Foundation and is incorporated in the UK. Its company number is 02500643.

A summary of its trading results for the year ended 31 March 2025 are shown below.

	2025 £	2024 £
Turnover	30,207	28,680
Cost of sales	15,875	15,419
Gross profit	14,332	13,261
Administrative expenses	6,353	5,645
Interest receivable	-	27
Profit before taxation	7,979	7,643
Tax on profit	-	-
Profit for the financial year	7,979	7,643
Profit/(loss) reserves brought forward	3,719	3,719
Distributions to parent charity under gift aid	(6,095)	(7,643)
Profit/(loss) reserves carried forward	5,603	3,719

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

16 Fund reconciliation

Unrestricted funds

	Balance at 01/04/2024 £	Income £	Expenditure £	Transfers	Balance at 31/03/2025 £
General funds	270,250	188,068	163,895	-	294,423
Total Unrestricted Funds	270,250	188,068	163,895	-	294,423

Restricted funds

	Balance at 01/04/2024 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2025 £
The Henry Smith Charity	10,567	-	483	-	10,084
Asda Foundation	240	-	-	-	240
Donations - Memory Café	-	1,520	1,520	-	-
Total Restricted Funds	10,807	1,520	2,003	-	10,324

The Henry Smith Charity fund represented grant money received to be used to help support the centre's Memory Café, a support group for those living with dementia and their carers.

The Asda Foundation fund arose from a £606 donation raised through their Empowering Local Communities scheme. Of this, £240 remained unspent at 31 March 2025.

The Memory Café fund represents donations received from users of the Café. These donations are used to help with the operational costs of the Café thereby facilitating its objective of providing continued support for those living with dementia and their carers.

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

17 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £990 (2024 - £274)

18 Related party transactions

During the year the following transactions took place with WACC Enterprises Ltd.

	2025	2024 £
Rent received	3,600	3,600
Wages recharged to WACC Enterprises Ltd	4,745	4,733
Donations receivable	6,095	7,643
Bar hire paid to WACC Enterprises	<u>2,500</u>	<u>2,650</u>

At the year end there was a balance of £5,575 (2024 - £3,795) due from WACC Enterprises Ltd.

Grants to groups connected with trustees

As part of a one-off 50th Anniversary grant scheme for regular user groups of Waterloooville Community Centre, the charity awarded grants totalling £530 (2024: £nil) to support participation in the open day held on 22 June 2024. Included within this total are grants of £200 (2024: £nil) to two groups which are run by trustees of the charity. These grants were made on the same terms as those available to all qualifying groups under the scheme.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1165822

Accounts

REGISTERED CHARITY NUMBER: 1165822

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 1 April 2023 To 31 March 2024

Charity name: Waterloooville Area Community Association CIO

Charity registration number: 1165822

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Objects of the CIO are to promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants To establish, or secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects. To promote such other charitable purposes as may from time to time be determined. The Charity shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Waterloooville, Cowplain, Purbrook, Widley and neighbourhood and more specifically defined as Portsdown Hill Road to the South, A3(M) to the east, Woodcroft Lane/Lovedean Lane/Portsmouth Road/Dell Piece West to the North and Newlands Lane/Widley Walk/Closewood Road to the West

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities for public benefit is to: (a) provide a safe, warm and welcoming environment and offer public facilities that are modern, clean and environmentally sustainable; (b) promote the availability of classes for further education, relaxation, personal well-being, and social and emotional support; (c) bring together in conference representatives of voluntary organisation, Government departments, statutory authorities and individuals; (d) arrange and provide for, either alone or with others, the holding of exhibitions, meeting, lectures, seminars and training courses; (e) collect and disseminate information on all matters relating to its objects and to exchange such information with other bodies having similar objects; raise funds and invite or receive donations and contributions for the furtherance of the Centre's facilities and offerings.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	I can confirm that our current board of Trustees are in receipt of the guidance Public benefit: rules for charities

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	This CIO does not award Grants.
Policy on social investment including program related investment	Para 1.38	WACA CIO does not make any direct financial investment to any group of people. It does however make indirect social investment through running a dementia café and social dancing; both these activities are being run by Trustees who take no financial benefit for their services.

Contribution made by volunteers	Para 1.38	See above. Also, the Board of Trustees make decisions regarding the running and administration of the Charity. All members are volunteers and receive no remuneration.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Charity continues to provide the infrastructure for varying groups, whether health and well-being or social and leisure activities, providing social interaction to combat loneliness within society. The local inhabitants know that the Centre provides a safe haven or refuge for those with mental challenges; reception staff are trained in the dealings of such, and offer help and guidance where needed. The Charity also provides a Memory café on a bi-monthly basis, offering friendship, signposting and support for those living with dementia and their carers through trained volunteers and medical professionals.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	These are the following groups have benefitted from WACA CIO in the last 12 months (the numbers refer to specific charity objective in our constitution): Abstract Dance; Aerobics; Ahmadiyya Muslim Association; Artfull Moments; 3 Ballroom Dancing; Burlesque Chair Dancing; Chair Tai Chi; Chair Yoga; DentaId; Diabetes prevention; Diabetic Dieticians; Dragonfly Arts; Cardiac Rehab; 3 Choirs; Divine Christian Missionary; Family Church; Immunisation service; Jive n Boogie; Kumon; LCF Coaching; Line Dance; Love 2 Jive; 3 Martial Arts; Memory Café; 3 Pilates; Pulmonary Rehab; Smoke free Hampshire; Steady & Strong; Tai Chi; U3A; 2 Yoga. Barclays bank. Waterloooville Regeneration project.
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Performance of fundraising activities against objectives set	Para 1.41	There has been no fundraising activities this year.
Investment performance against objectives	Para 1.41	The Trustees still continue to make financial investment of the internal refurbishment of the building, making it an inviting and safe space for its users.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	WACA CIO, through prudent financial management, retained healthy reserves while still maintaining its necessary expenditure to trade.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Association will retain a minimum of six months' net operating costs in the Reserve Account. The Charity's net operating costs will be regularly reviewed and the Reserve Account adjusted accordingly.
Amount of reserves held	Para 1.22	£60,374.00
Reasons for holding zero reserves	Para 1.22	Not applicable.
Details of fund materially in deficit	Para 1.24	There are no funds materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charities principal funding source is from room hire and currently we are almost at capacity.
Investment policy and objectives including any social investment policy adopted	Para 1.46	None other than already mentioned above.
A description of the principal risks facing the charity	Para 1.46	Year on year the groups using the building has increased and we are confident of being able to provide a building for health and well-being as well as social activities. However, should Havant Borough Council not renew our lease (6 years remaining), WACA CIO will seek new building or facilities

Structure, Governance and Management

Description of charity's trusts:		WACA CIO
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution of the Waterloooville Area Community Association CIO
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee selection is made on the individual skill set that is being offered by applicants. Applicants are issued with a Trustee pack, including Roles and Responsibilities, and a signed application form is considered by the existing Board Members.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees receive guidance and mentoring provided by Centre Manager, Chair and Vice Chair. All Trustees take an active role within the CIO and familiarise themselves with the Associations' Policies.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The organisational structure is: Chair, Vice Chair and Treasurer along with the balance of the Board. This includes a representative from Havant Borough Council.
Relationship with any related parties	Para 1.51	Havant Borough Council as the landlord and Bayliss Ware as the Charity's approved accountant.
Other		

Reference and Administrative details

Charity name	Waterlooville Area Community Association CIO
Other name the charity uses	
Registered charity number	1165822
Charity's principal address	The Community Centre 10 Maurepas Way Waterlooville Hampshire PO7 7AY

Names of the charity trustees who manage the charity

[illegible]

Corporate trustees – names of the directors at the date the report was approved

Corporate trustees' names or the directors at the date the report was approved		
Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
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None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Accountant	Bayliss Ware	9 Stratfield Park, Elettra Avenue, Waterlooville, PO7 7XN

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Andrew Kirby	
Full name(s)	ANDREW KIRBY	
Position (eg Secretary, Chair, etc)	CHAIR	
Date	19/12/24	

**Independent Examiner's Report to the Trustees of Waterloooville Area Community Association
CIO**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 10 to 20

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Perry Bayliss
BA FCA
Bayliss Ware Ltd, Chartered Accountants
9 Stratfield Park, Elettra Avenue, Waterloooville PO7 7XN

Date: 5/12/2024

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31.03.24 Total funds £	31.03.23 Total funds £
Income and endowments from:					
Donations and legacies	2	7,732	5,631	13,363	10,889
Charitable activities	3	139,201	-	139,201	143,974
Other trading activities	4	5,569	-	5,569	4,879
Investments	5	1,523	-	1,523	504
Other	6	4,733	-	4,733	4,348
Total income and endowments		158,758	5,631	164,389	164,594
Expenditure on:					
Raising funds	7	-	-	-	-
Charitable activities	8	140,560	2,324	142,884	137,021
Total expenditure		140,560	2,324	142,884	137,021
Net income/ (expenditure)		18,198	3,307	21,505	27,573
Transfers between funds		-	-	-	-
Net movement in funds	16	18,198	3,307	21,505	27,573
Reconciliation of funds:					
Total funds brought forward	16	252,052	7,500	259,552	231,979
Total funds carried forward	16	270,250	10,807	281,057	259,552

All income and expenditure derive from continuing activities.

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

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	84,929	103,007
Investments	15	<u>3</u>	<u>3</u>
		84,932	103,010
Current Assets			
Stocks		250	250
Debtors	13	23,991	17,324
Cash at bank and in hand		<u>186,209</u>	<u>146,013</u>
		210,450	163,587
Creditors: amounts falling due within one year	14	<u>14,325</u>	<u>7,045</u>
Net current assets / (liabilities)		<u>196,125</u>	<u>156,542</u>
Total assets less current liabilities		<u>281,057</u>	<u>259,552</u>
Charity Funds			
Unrestricted funds	16	270,250	252,052
Restricted funds	16	10,807	7,500
Total charity funds/deficit		<u>281,057</u>	<u>259,552</u>

The financial statements were approved and authorised for issue by the Board on 5/12/2024

Signed on behalf of the board of trustees



Mohammed Khan, Treasurer

The notes on pages 12 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Waterlooville Area Community Association CIO is a Charitable Incorporated Organisation in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Charity's principal address is given in the Trustees' Annual Report on page 5 of these financial statements. The nature of the charity's operations and principal activities include managing a Community Centre and providing facilities for the benefit of local residents of Waterlooville and surrounding areas.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are included in incoming resources when they are receivable. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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

1 SIGNIFICANT ACCOUNTING POLICIES

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life over the following periods:

Fixtures, fittings & equipment	5 - 10 years
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Investments

Investments in subsidiaries are measured at cost less impairment.

Stocks

Stocks held for sale are measured at the lower of cost or net realisable value. Provision is made for damaged, obsolete and slow-moving stock where appropriated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

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

2 Income from donations and legacies

	2024 £	2023 £
Donations received	8,757	8,889
Grants (non exceptional)	4,606	2,000
	<u>13,363</u>	<u>10,889</u>

Income from donations and legacies was £13,363 (2023 - £10,889) of which £5,631 (2023 - £2,721) was attributable to restricted funds and £7,732 (2023 - £8,168) was attributable to unrestricted funds.

3 Income from charitable activities

	2024 £	2023 £
Room and equipment hire	125,270	128,642
Rent of bar	3,600	3,600
Membership income	144	64
Catering, kitchen & function income	10,187	11,668
	<u>139,201</u>	<u>143,974</u>

All income from charitable activities was attributable to unrestricted funds.

4 Income from other trading activities

	2024 £	2023 £
Recharge of expenses to Newlands Community Centre	5,136	4,525
Sundry income	433	354
	<u>5,569</u>	<u>4,879</u>

All income from other trading activities was attributable to unrestricted funds.

5 Income from investments

	2024 £	2023 £
Interest receivable	<u>1,523</u>	<u>504</u>

All income from investments was attributable to unrestricted funds.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

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

6 Other income

	2024 £	2023 £
Wages recharged to WACC Enterprises Ltd	4,733	2,548
Amounts written off liabilities	-	1,800
	<u>4,733</u>	<u>4,348</u>

All other income was attributable to unrestricted funds.

7 Raising funds

	2024 £	2023 £
Fundraising expenses	-	-

All of the above costs were attributable to unrestricted funds.

8 Analysis of expenditure on charitable activities

	2024 £	2023 £
Staff costs	80,105	75,620
Rates and water	4,374	1,494
Insurance	3,211	1,180
Light and heat	8,658	8,514
Telephone	1,387	1,103
Recycling and waste collection	2,194	2,017
Maintenance, repairs and renewals	10,093	11,865
Printing, postage and stationery	1,102	1,655
IT support and computer running expenses	1,109	1,172
Hire of equipment	591	475
Legal and professional fees	1,502	1,473
Licences and subscriptions	1,404	445
Sundry expenses	466	189
Catering, kitchen & function expenses	1,308	1,671
Memory Cafe expenses	2,324	613
Advertising & promotional expenses	312	996
Website costs	225	1,900
Bar rental	2,650	2,150
Accountancy	1,422	1,278
Depreciation	18,078	20,753
Bank charges	369	458
	<u>142,884</u>	<u>137,021</u>

£2,324 (2023 - £1,188) of the above costs were attributable to restricted funds. £140,560 (2023 - £135,833) of the above costs were attributable to unrestricted funds.

Registered Charity Number 1165822

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

9 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,422 (2023 - £1,278)

10 Trustees' Remuneration, benefits and expenses

None of the trustees (or any persons connected with them) received nor waived any remuneration or benefits from the charity during the year (2023 - £Nil).

The number of trustees that had expenses reimbursed by the charity in the year was 1 (2023: 1).
Expenses reimbursed were as follows:

	2024 £	2023 £
Maintenance, repairs and renewals	-	83
Memory Cafe expenses	487	110
	<u>487</u>	<u>193</u>

11 Staff costs and employee benefits

The total staff costs and employees benefit's was as follows:

	2024 £	2023 £
Wages and salaries	79,511	75,403
Staff Welfare	320	217
Pension costs	274	-
	<u>80,105</u>	<u>75,620</u>

No employees received total employee benefits of more than £60,000.

The average monthly number of employees and full time equivalent during the year were as follows:

	2024	2023
Number of employees	<u>7</u>	<u>6</u>
Full time equivalent	<u>4</u>	<u>3</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

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

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2023	188,915	188,915
Additions in period	-	-
Disposals in period	-	-
At 31 March 2024	188,915	188,915
Depreciation		
At 1 April 2023	85,908	85,908
Charge for period	18,078	18,078
Eliminated in respect of disposals	-	-
At 31 March 2024	103,986	103,986
Net book value		
At 31 March 2024	<u>84,929</u>	<u>84,929</u>
At 31 March 2023	<u>103,007</u>	<u>103,007</u>

13 Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	13,399	7,260
Prepayments	1,852	2,087
Accrued income	8,740	7,977
	<u>23,991</u>	<u>17,324</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,196	2,019
Other creditors	1,988	200
Accruals and deferred income	9,507	4,376
Other tax and social security	634	450
	<u>14,325</u>	<u>7,045</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

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

15 Investments

Three ordinary shares of £1 each in WACC Enterprises Ltd have been issued to the charity. WACC Enterprises Ltd is a wholly owned subsidiary of the Association and is incorporated in the UK. Its company number is 02500643.

A summary of its trading results for the year ended 31 March 2024 are shown below.

	2024 £	2023 £
Turnover	28,680	24,879
Cost of sales	15,419	11,700
Gross profit	<u>13,261</u>	<u>13,179</u>
Administrative expenses	5,645	5,382
Interest receivable	27	-
Profit before taxation	<u>7,643</u>	<u>7,797</u>
Tax on profit	-	-
Profit for the financial year	<u>7,643</u>	<u>7,797</u>
Profit/(loss) reserves brought forward	3,719	3,899
Distributions to parent charity under gift aid	(7,643)	(7,977)
Profit/(loss) reserves carried forward	<u><u>3,719</u></u>	<u><u>3,719</u></u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

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

16 Fund reconciliation

Unrestricted funds

	Balance at 01/04/2023 £	Income £	Expenditure £	Transfers	Balance at 31/03/2024 £
General funds	252,052	158,758	140,560	-	270,250
Total Unrestricted Funds	252,052	158,758	140,560	-	270,250

Restricted funds

	Balance at 01/04/2023 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2024 £
The Henry Smith Charity	7,192	4,000	625	-	10,567
Asda Foundation	-	606	366	-	240
Donations - Memory Café	308	1,025	1,333	-	-
Total Restricted Funds	7,500	5,631	2,324	-	10,807

The Henry Smith Charity fund represented grant money received to be used to help support the centre's Memory Café, a support group for those living with dementia and their carers.

The Asda Foundation fund represented a £606 donation raised through their Empowering Local Communities scheme and is to be used towards purchasing equipment for the Memory Café

The Memory Café fund represents donations received from users of the Café. These donations are used to help with the operational costs of the Café thereby facilitating it's objective of providing continued support for those living with dementia and their carers.

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

17 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £274 (2023 - £Nil)

18 Related party transactions

During the year the following transactions took place with WACC Enterprises Ltd.

	2024	2023 £
Rent received	3,600	3,600
Wages recharged to WACC Enterprises Ltd	4,733	2,548
Donations received	7,643	7,977
Bar hire paid to WACC Enterprises	<u>2,650</u>	<u>2,150</u>

At the year end there was a balance of £8,640 (2023 - £7,977) due from WACC Enterprises Ltd.

Accounts

REGISTERED CHARITY NUMBER: 1165822

**WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 1 April 2022 To 31 March 2023

Charity name: Waterloooville Area Community Association CIO

Charity registration number: 1165822

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Objects of the CIO are to promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants To establish, or secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects. To promote such other charitable purposes as may from time to time be determined. The Charity shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Waterloooville, Cowplain, Purbrook, Widley and neighbourhood and more specifically defined as Portsdown Hill Road to the South, A3(M) to the east, Woodcroft Lane/Lovedean Lane/Portsmouth Road/Dell Piece West to the North and Newlands Lane/Widley Walk/Closewood Road to the West

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities for public benefit is to: (a) provide a safe, warm and welcoming environment and offer public facilities that are modern, clean and environmentally sustainable; (b) promote the availability of classes for further education, relaxation, personal well-being, and social and emotional support; (c) bring together in conference representatives of voluntary organisation, Government departments, statutory authorities and individuals; (d) arrange and provide for, either alone or with others, the holding of exhibitions, meeting, lectures, seminars and training courses; (e) collect and disseminate information on all matters relating to its objects and to exchange such information with other bodies having similar objects; raise funds and invite or receive donations and contributions for the furtherance of the Centre's facilities and offerings.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	I can confirm that our current board of Trustees are in receipt of the guidance Public benefit: rules for charities

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	This CIO does not award Grants.
Policy on social investment including program related investment	Para 1.38	WACA CIO does not make any direct financial investment to any group of people. It does however make indirect social investment through running a dementia café and social dancing; both these activities are being run by Trustees who take no financial benefit for their services.

Contribution made by volunteers	Para 1.38	See above. Also, the Board of Trustees make decisions regarding the running and administration of the Charity. All members are volunteers and receive no remuneration.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Charity continues to provide the infrastructure for varying groups, whether health and well-being or social and leisure activities, providing social interaction to combat loneliness within society. The local inhabitants know that the Centre provides a safe haven or refuge for those with mental challenges; reception staff are trained in the dealings of such, and offer help and guidance where needed. The Charity also provides a Memory café on a bi-monthly basis, offering friendship, signposting and support for carers through trained volunteers and medical professionals.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	These are the groups that benefit from WACA CIO in the last 12 months: Abstract Dance; Aerobics; 3 Ballroom Dancing; Bouquet Bakery; Burlesque Chair Dancing; Diabetic Dieticians; Dragonfly Arts; Cardiac Rehab; 2 Choirs; Divine Christian Missionary; Family Church; Kumon; LCF Coaching; Line Dance; Love 2 Jive; Mahjong; Martial Arts; Memory Café; Off the Record; Open Sight; 2 Pilates; Pulmonary Rehab; Steady & Strong; Tai Chi; U3A; Weightwatchers; 2 Yoga.
Performance of fundraising activities against objectives set	Para 1.41	There has been no fundraising activities this year.

Investment performance against objectives	Para 1.41	The Trustees still continue to make financial investment of the internal refurbishment of the building, making it an inviting and safe space for its users.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	WACA CIO, through prudent financial management, retained healthy reserves while still maintaining its necessary expenditure to trade.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Association will retain a minimum of three months' net operating costs in the Reserve Account. The Charity's net operating costs will be regularly reviewed and the Reserve Account adjusted accordingly.
Amount of reserves held	Para 1.22	£60,000
Reasons for holding zero reserves	Para 1.22	Not applicable.
Details of fund materially in deficit	Para 1.24	There are no funds materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charities principal funding source is from room hire and currently we are almost at capacity.
Investment policy and objectives including any social investment policy adopted	Para 1.46	None other than already mentioned above.
A description of the principal risks facing the charity	Para 1.46	Year on year the groups using the building has increased and we are confident of being able to provide a building for health and well-being as well as social activities. However, should Havant Borough Council not renew our lease (7 years remaining), WACA CIO will cease to exist.
Other		

Structure, Governance and Management

Description of charity's trusts:		WACA CIO
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution of the Waterlooville Area Community Association CIO
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee selection is made on the individual skill set that is being offered by applicants. Applicants are issued with a Trustee pack, including Roles and Responsibilities, and a signed application form is considered by the existing Board Members.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	We do not have a separate induction process as Trustees rarely change. However, all Trustees take an active role within the CIO and familiarise themselves with the Associations' Policies.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The organisational structure is: Chair, Vice Chair, Treasurer and Secretary along with the balance of the Board. This includes a representative from Havant Borough Council.
Relationship with any related parties	Para 1.51	Havant Borough Council as the landlord and Bayliss Ware as the Charity's approved accountant.
Other		

Reference and Administrative details

Charity name	Waterlooville Area Community Association CIO
Other name the charity uses	
Registered charity number	1165822
Charity's principal address	The Community Centre 10 Maurepas Way Waterlooville Hampshire PO7 7AY

Names of the charity trustees who manage the charity

[illegible]

Corporate trustees – names of the directors at the date the report was approved

Corporate trustees – names of the directors at the date the report was approved		
Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Bayliss Ware	9 Stratfield Park, Elettra Avenue, Waterlooville, PO7 7XN

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Andrew Kirby	
Full name(s)	ANDREW KIRBY	
Position (eg Secretary, Chair, etc)	Chair	
Date	7/9/2023	

**Independent Examiner's Report to the Trustees of Waterloooville Area Community Association
CIO**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 10 to 20

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Perry Bayliss
BA FCA
Bayliss Ware Ltd, Chartered Accountants
9 Stratfield Park, Elettra Avenue, Waterloooville PO7 7XN

Date: 08/09/2023

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31.03.23 Total funds £	31.03.22 Total funds £
Income and endowments from:					
Donations and legacies	2	8,168	2,721	10,889	23,737
Charitable activities	3	143,974	-	143,974	111,260
Other trading activities	4	4,879	-	4,879	2,322
Investments	5	504	-	504	8
Other	6	4,348	-	4,348	1,026
Total income and endowments		<u>161,873</u>	<u>2,721</u>	<u>164,594</u>	<u>138,353</u>
Expenditure on:					
Raising funds	7	-	-	-	-
Charitable activities	8	135,833	1,188	137,021	106,738
Total expenditure		<u>135,833</u>	<u>1,188</u>	<u>137,021</u>	<u>106,738</u>
Net income/ (expenditure)		26,040	1,533	27,573	31,615
Transfers between funds		-	-	-	-
Net movement in funds	16	26,040	1,533	27,573	31,615
Reconciliation of funds:					
Total funds brought forward	16	226,012	5,967	231,979	200,364
Total funds carried forward	16	<u>252,052</u>	<u>7,500</u>	<u>259,552</u>	<u>231,979</u>

All income and expenditure derive from continuing activities.

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

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	103,007	122,049
Investments	15	<u>3</u>	<u>3</u>
		103,010	122,052
Current Assets			
Stocks		250	250
Debtors	13	17,324	13,616
Cash at bank and in hand		<u>146,013</u>	<u>110,348</u>
		163,587	124,214
Creditors: amounts falling due within one year	14	<u>7,045</u>	<u>14,287</u>
Net current assets / (liabilities)		<u>156,542</u>	<u>109,927</u>
Total assets less current liabilities		<u>259,552</u>	<u>231,979</u>
Charity Funds			
Unrestricted funds	16	252,052	226,012
Restricted funds	16	7,500	5,967
Total charity funds/deficit		<u>259,552</u>	<u>231,979</u>

The financial statements were approved and authorised for issue by the Board on 08/09/2023

Signed on behalf of the board of trustees



Mohammed Khan, Treasurer

The notes on pages 12 to 20 form part of these financial statements.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Waterlooville Area Community Association CIO is a Charitable Incorporated Organisation in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Charity's principal address is given in the Trustees' Annual Report on page 5 of these financial statements. The nature of the charity's operations and principal activities include managing a Community Centre and providing facilities for the benefit of local residents of Waterlooville and surrounding areas.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are included in incoming resources when they are receivable. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 SIGNIFICANT ACCOUNTING POLICIES

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life over the following periods:

Fixtures, fittings & equipment	5 - 10 years
--------------------------------	--------------

Investments

Investments in subsidiaries are measured at cost less impairment.

Stocks

Stocks held for sale are measured at the lower of cost or net realisable value. Provision is made for damaged, obsolete and slow-moving stock where appropriated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Income from donations and legacies

	2023 £	2022 £
Donations received	8,889	2,138
Grants (non exceptional)	2,000	575
COVID 19 related grants	-	21,024
	<u>10,889</u>	<u>23,737</u>

Income from donations and legacies was £10,889 (2022 - £23,737) of which £2,721 (2022 - £775) was attributable to restricted funds and £8,168 (2022 - £22,962) was attributable to unrestricted funds.

3 Income from charitable activities

	2023 £	2022 £
Room and equipment hire	128,642	99,552
Rent of bar	3,600	2,100
Membership income	64	429
Lunch Club income	-	-
Catering, kitchen & function income	11,668	9,179
	<u>143,974</u>	<u>111,260</u>

All income from charitable activities was attributable to unrestricted funds.

4 Income from other trading activities

	2023 £	2022 £
Recharge of expenses to Newlands Community Centre	4,525	2,068
Sundry income	354	254
	<u>4,879</u>	<u>2,322</u>

All income from other trading activities was attributable to unrestricted funds.

5 Income from investments

	2023 £	2022 £
Interest receivable	<u>504</u>	<u>8</u>

All income from investments was attributable to unrestricted funds.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Other income

	2023 £	2022 £
Wages recharged to WACC Enterprises Ltd	2,548	1,026
Amounts written off liabilities	1,800	-
	<u>4,348</u>	<u>1,026</u>

All other income was attributable to unrestricted funds.

7 Raising funds

	2023 £	2022 £
Fundraising expenses	-	-

All of the above costs were attributable to unrestricted funds.

8 Analysis of expenditure on charitable activities

	2023 £	2022 £
Staff costs	75,620	60,105
Rates and water	1,494	854
Insurance	1,180	1,011
Light and heat	8,514	7,032
Telephone	1,103	1,035
Recycling and waste collection	2,017	1,894
Maintenance, repairs and renewals	11,865	6,795
Printing, postage and stationery	1,655	1,084
IT support and computer running expenses	1,172	1,000
Hire of equipment	475	317
Legal and professional fees	1,473	1,316
Licences and subscriptions	445	973
Sundry expenses	189	-
Catering, kitchen & function expenses	1,671	1,629
Memory Cafe expenses	613	-
Advertising & promotional expenses	996	54
Website costs	1,900	-
Bar rental	2,150	1,100
Accountancy	1,278	1,212
Depreciation	20,753	18,900
Bank charges	458	427
	<u>137,021</u>	<u>106,738</u>

£1,188 (2022 - Nil) of the above costs were attributable to restricted funds. £135,833 (2022 - £106,738) of the above costs were attributable to unrestricted funds.

Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,278 (2022 - £1,212)

10 Trustees' Remuneration, benefits and expenses

None of the trustees (or any persons connected with them) received nor waived any remuneration or benefits from the charity during the year (2022 - £Nil).

The number of trustees that had expenses reimbursed by the charity in the year was 1 (2022: 1).

Expenses reimbursed were as follows:

	2023 £	2022 £
Maintenance, repairs and renewals	83	132
Memory Cafe expenses	110	-
	<u>193</u>	<u>132</u>

11 Staff costs and employee benefits

The total staff costs and employees benefit's was as follows:

	2023 £	2022 £
Wages and salaries	75,403	59,901
Staff Welfare	217	204
	<u>75,620</u>	<u>60,105</u>

No employees received total employee benefits of more than £60,000.

The average monthly number of employees and full time equivalent during the year were as follows:

	2023	2022
Number of employees	<u>6</u>	<u>6</u>
Full time equivalent	<u>3</u>	<u>3</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2022	187,204	187,204
Additions in period	1,711	1,711
Disposals in period	-	-
At 31 March 2023	188,915	188,915
Depreciation		
At 1 April 2022	65,155	65,155
Charge for period	20,753	20,753
Eliminated in respect of disposals	-	-
At 31 March 2023	85,908	85,908
Net book value		
At 31 March 2023	<u>103,007</u>	<u>103,007</u>
At 31 March 2022	<u>122,049</u>	<u>122,049</u>

13 Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	7,260	9,129
Prepayments	2,087	2,553
Accrued income	7,977	1,934
	<u>17,324</u>	<u>13,616</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,019	6,892
Other creditors	200	-
Accruals and deferred income	4,376	6,876
Other tax and social security	450	519
	<u>7,045</u>	<u>14,287</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Investments

Three ordinary shares of £1 each in WACC Enterprises Ltd have been issued to the charity. WACC Enterprises Ltd is a wholly owned subsidiary of the Association and is incorporated in the UK. Its company number is 02500643.

A summary of its trading results for the year ended 31 March 2023 are shown below.

	2023	2022
	£	£
Turnover	24,879	13,916
Cost of sales	11,700	8,126
Gross profit	<u>13,179</u>	<u>5,790</u>
Administrative expenses	5,382	4,037
Profit before taxation	<u>7,797</u>	<u>1,753</u>
Tax on profit	-	-
Profit for the financial year	<u>7,797</u>	<u>1,753</u>
Profit/(loss) reserves brought forward	3,899	4,079
Distributions to parent charity under gift aid	(7,977)	(1,933)
Profit/(loss) reserves carried forward	<u><u>3,719</u></u>	<u><u>3,899</u></u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Fund reconciliation

Unrestricted funds

	Balance at 01/04/2022 £	Income £	Expenditure £	Transfers	Balance at 31/03/2023 £
General funds	226,012	161,873	135,833	-	252,052
Total Unrestricted Funds	226,012	161,873	135,833	-	252,052

Restricted funds

	Balance at 01/04/2022 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2023 £
The Henry Smith Charity	5,192	2,000	-	-	7,192
The National Lottery	575	-	575	-	-
Asda Foundation	200	-	200	-	-
Donations - Memory Café	-	721	413	-	308
Total Restricted Funds	5,967	2,721	1,188	-	7,500

The Henry Smith Charity fund originally represented a £6,000 grant received towards salary costs of a chef at the community Centre. The charity was unable to use the fund to fulfil its original intention, however it was agreed the grant money could be used to help support the centre's Memory Café, a support group for those living with dementia and their carers.

The National Lottery Community fund represented a £575 grant which supported an event held by the community centre celebrating The Queen's Platinum Jubilee.

The Asda Foundation fund represented a £200 donation raised through their Green Token Giving scheme and was used towards supporting individuals in the community with dementia through the centre's Memory Café.

The Memory Café fund represents donations received from users of the Café. These donations are used to help with the operational costs of the Café thereby facilitating it's objective of providing continued support for those living with dementia and their carers.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £Nil (2022 - £Nil)

18 Related party transactions

During the year the following transactions took place with WACC Enterprises Ltd.

	2023	2022 £
Rent received	3,600	2,100
Wages recharged to WACC Enterprises Ltd	2,548	1,026
Donations received	7,977	1,933
Bar hire paid to WACC Enterprises	<u>2,150</u>	<u>1,100</u>

At the year end there was a balance of £7,977 (2022 - £2,518) due from WACC Enterprises Ltd.

Accounts



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 1 April 2021 To 31 March

Charity name: Waterloooville Area Community Association CIO

Charity registration number: 1165822

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Objects of the CIO are to promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants To establish, or secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects. To promote such other charitable purposes as may from time to time be determined. The Charity shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Waterloooville, Cowplain, Purbrook, Widley and neighbourhood and more specifically defined as Portsdown Hill Road to the South, A3(M) to the east, Woodcroft Lane/Lovedean Lane/Portsmouth Road/Dell Piece West to the North and Newlands Lane/Widley Walk/Closewood Road to the West

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities for public benefit is to: (a) provide a safe, warm and welcoming environment and offer public facilities that are modern, clean and environmentally sustainable; (b) promote the availability of classes for further education, relaxation, personal well-being, and social and emotional support; (c) bring together in conference representatives of voluntary organisation, Government departments, statutory authorities and individuals; (d) arrange and provide for, either alone or with others, the holding of exhibitions, meeting, lectures, seminars and training courses; (e) collect and disseminate information on all matters relating to its objects and to exchange such information with other bodies having similar objects; raise funds and invite or receive donations and contributions for the furtherance of the Centre's facilities and offerings.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	I can confirm that our current board of Trustees are in receipt of the guidance Public benefit: rules for charities

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	This CIO does not award Grants.
Policy on social investment including program related investment	Para 1.38	WACA CIO does not make any direct financial investment to any group of people. It does however make indirect social investment through running a dementia café and social dancing; both these activities are being run by Trustees who take no financial benefit for their services.
		See above. Also, the Board of Trustees (currently 12) meeting 10 times annually

Structure, Governance and Management

Description of charity's trusts:		WACA CIO
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution of the Waterloooville Area Community Association CIO
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee selection is made on the individual skill set that is being offered by applicants. Applicants are issued with a Trustee pack, including Roles and Responsibilities, and a signed application form is considered by the existing Board Members.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	We do not have a separate induction process as Trustees rarely change. However, all Trustees take an active role within the CIO and familiarise themselves with the Associations' Policies.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The organisational structure is: Chair, Vice Chair, Treasurer and Secretary along with the balance of the Board. This includes a representative from Havant Borough Council.
Relationship with any related parties	Para 1.51	Havant Borough Council as the landlord and Bayliss Ware as the Charity's approved accountant.
Other		

Reference and Administrative details

Charity name	Waterlooville Area Community Association CIO
Other name the charity uses	
Registered charity number	1165822
Charity's principal address	The Community Centre 10 Maurepas Way Waterlooville Hampshire PO7 7AY

Names of the charity trustees who manage the charity

	Trustee name	Office (If any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Joan Manktelow	Chair		
2	Mohammed Khan	Vice Chair	01/04/2021 – 10/09/2021	
3	Judy Clementson	Treasurer	01/04/2021 – 10/09/2021	
4	Judy Clementson	Secretary		
5	Diane Grigglesstone		01/04/2021 – 16/06/2021	
	Andrew Kirby	Vice Chair	11/09/2021 – to date	
	Treasurer	Mohammed Khan	11/09/2021 – to date	
6	Jane Tull			
7	Marilyn Harris			
8	Sue Vince			
9	Jo Standen			
10	George Evans			
11	Cllr Mike Sceal			
13	Kevin Chevis		24/06/2021 – to date	
14	Barrie Neate		24/06/2021 – to date	
15				
16				
17				
18				
19				
20				

Corporate trustees -- names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted If not for whole year	
None		

Contribution made by volunteers	Para 1.38	to make decisions regarding the running and administration of the Charity. All members are volunteers and receive no remuneration.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Charity continues to provide the infrastructure for varying groups, whether health and well-being or social and leisure activities, providing social interaction to combat loneliness within society. The local inhabitants know that the Centre provides a safe haven or refuge for those with mental challenges; reception staff are trained in the dealings of such, and offer help and guidance where needed. The Charity also provides a Memory café on a bi-weekly basis, offering friendship, signposting and support for carers through trained volunteers and medial professionals.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	These are the groups that benefit from WACA CIO in the last 12 months: Abstract Dance; Aerobics; 3 Ballroom Dancing; Breathe Easy; Cardiac Rehab; 2 Choirs; Create n Chat; Crown Academy; Family Church; Kumon; LCF Coaching; Line Dance; Love 2 Jive; Mahjong; 3 Martial Arts; Memory Café; Off the Record; Open Sight; 2 Pilates; Pulmonary Rehab; Steady & Strong; Tai Chi; U3A; WAMS; Weightwatchers; 3 Yoga.
Performance of fundraising activities against objectives set	Para 1.41	There has been no fundraising activities this year as WACA CIO is still recovering from the pandemic of 2020/21.
Investment performance against objectives	Para 1.41	The Trustees have continued to make financial investment of the internal refurbishment of the building, making it an inviting and safe space for its users.

Other		
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	WACA CIO, through prudent financial management, retained healthy reserves while still maintaining its necessary expenditure to trade.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Association will retain a minimum of three months' net operating costs in the Reserve Account. The Charity's net operating costs will be regularly reviewed and the Reserve Account adjusted accordingly.
Amount of reserves held	Para 1.22	£55,000
Reasons for holding zero reserves	Para 1.22	Not applicable.
Details of fund materially in deficit	Para 1.24	There are no funds materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charities principal funding source is from room hire and currently we are almost at capacity.
Investment policy and objectives including any social investment policy adopted	Para 1.46	None other than already mentioned above.
A description of the principal risks facing the charity	Para 1.46	Year on year the groups using the building has increased and we are confident of being able to provide a building for health and well-being as well as social activities. However, should Havant Borough Council not renew our lease (8 years remaining), WACA CIO will cease to exist.
Other		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Bayliss Ware	9 Stratfield Park, Elettra Avenue, Waterloooville, PO7 7XN

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Joan A Hanktelow	
Full name(s)	Joan Alison Hanktelow	
Position (eg Secretary, Chair, etc)	CHAIR	
Date	28/07/22	

REGISTERED CHARITY NUMBER: 1165822

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

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Statement of Financial Activities	10
Statement of financial position	11
Notes to the Financial Statements	12-19



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 April 2021 To 31 March 2022

Charity name: Waterloooville Area Community Association CIO

Charity registration number: 1165822

Objectives and Activities

	SORP reference	
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Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	I can confirm that our current board of Trustees are in receipt of the guidance Public benefit: rules for charities

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Corporate trustees -- names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
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Contribution made by volunteers	Para 1.38	to make decisions regarding the running and administration of the Charity. All members are volunteers and receive no remuneration.
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Financial Review

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Other		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Bayliss Ware	9 Stratfield Park, Elettra Avenue, Waterloooville, PO7 7XN

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Joan A Hanktelow	
Full name(s)	Joan Alison Hanktelow	
Position (eg Secretary, Chair, etc)	CHAIR	
Date	28/07/22	

**Independent Examiner's Report to the Trustees of WaterlooVille Area Community Association
CIO**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 10 to 19

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

In connection with my examination, no matter has come to my attention:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Perry Bayliss
BA FCA
Bayliss Ware Ltd, Chartered Accountants
9 Stratfield Park, Elettra Avenue, WaterlooVille PO7 7XN

Date: 31/08/2022

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.03.22 Total funds £	31.03.21 Total funds £
Income and endowments from:					
Donations and legacies	2	22,962	775	23,737	75,215
Charitable activities	3	111,260	-	111,260	22,090
Other trading activities	4	2,322	-	2,322	1,418
Investments	5	8	-	8	14
Other	6	1,026	-	1,026	-
Total income and endowments		<u>137,578</u>	<u>775</u>	<u>138,353</u>	<u>98,737</u>
Expenditure on:					
Raising funds	7	-	-	-	-
Charitable activities	8	106,738	-	106,738	123,987
Total expenditure		<u>106,738</u>	<u>-</u>	<u>106,738</u>	<u>123,987</u>
Net income/ (expenditure)		30,840	775	31,615	- 25,250
Transfers between funds		-	-	-	-
Net movement in funds	16	30,840	775	31,615	- 25,250
Reconciliation of funds:					
Total funds brought forward	16	195,172	5,192	200,364	225,614
Total funds carried forward	16	<u>226,012</u>	<u>5,967</u>	<u>231,979</u>	<u>200,364</u>

All income and expenditure derive from continuing activities.

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

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	122,049	114,581
Investments	15	<u>3</u>	<u>3</u>
		122,052	114,584
Current Assets			
Stocks		250	250
Debtors	13	13,616	3,148
Cash at bank and in hand		<u>110,348</u>	<u>87,915</u>
		124,214	91,312
Creditors: amounts falling due within one year	14	<u>14,287</u>	<u>5,532</u>
Net current assets / (liabilities)		<u>109,927</u>	<u>85,780</u>
Total assets less current liabilities		<u>231,979</u>	<u>200,364</u>
Charity Funds			
Unrestricted funds	16	226,012	195,172
Restricted funds	16	5,967	5,192
Total charity funds/deficit		<u>231,979</u>	<u>200,364</u>

The financial statements were approved and authorised for issue by the Board on 31/08/22

Signed on behalf of the board of trustees


.....

Mohammed Khan, Treasurer

The notes on pages 12 to 19 form part of these financial statements.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Waterlooville Area Community Association CIO is a Charitable Incorporated Organisation in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities include managing a Community Centre and providing facilities for the benefit of local residents of Waterlooville and surrounding areas.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are included in incoming resources when they are receivable. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 SIGNIFICANT ACCOUNTING POLICIES

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life over the following periods:

Fixtures, fittings & equipment	5 - 10 years
--------------------------------	--------------

Investments

Investments in subsidiaries are measured at cost less impairment.

Stocks

Stocks held for sale are measured at the lower of cost or net realisable value. Provision is made for damaged, obsolete and slow-moving stock where appropriated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

2 Income from donations and legacies

	2022 £	2021 £
Donations received	2,138	1,583
Grants (non exceptional)	575	-
COVID 19 related grants	21,024	73,632
	<u>23,737</u>	<u>75,215</u>

Income from donations and legacies was £23,737 (2021 - £75,215) of which £775 (2021 - £1,200) was attributable to restricted funds and £22,962 (2021 - £74,015) was attributable to unrestricted funds.

COVID 19 related grants consist of Job retention scheme grants of £5,024 (2021: £33,346) received from the UK Government and the following grants received from Havant Borough Council: Local support grants of £12,000 (2021: £15,286) and a Retail, Hospitality, Leisure Support Grant of £4,000 (2021: £25,000).

3 Income from charitable activities

	2022 £	2021 £
Room and equipment hire	99,552	21,670
Rent of bar	2,100	-
Membership income	429	5
Lunch Club income	-	80
Catering, kitchen & function income	9,179	335
	<u>111,260</u>	<u>22,090</u>

All income from charitable activities was attributable to unrestricted funds.

4 Income from other trading activities

	2022 £	2021 £
Fundraising events	-	332
Recharge of expenses to Newlands Community Centre	2,068	1,068
Sundry income	254	18
	<u>2,322</u>	<u>1,418</u>

All income from other trading activities was attributable to unrestricted funds.

5 Income from investments

	2022 £	2021 £
Interest receivable	8	14

All income from investments was attributable to unrestricted funds.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

6 Other income

	2022 £	2021 £
Wages recharged to WACC Enterprises Ltd	1,026	-
	<u>1,026</u>	<u>-</u>

All other income was attributable to unrestricted funds.

7 Raising funds

	2022 £	2021 £
Fundraising expenses	-	-
	<u>-</u>	<u>-</u>

All of the above costs were attributable to unrestricted funds.

8 Analysis of expenditure on charitable activities

	2022 £	2021 £
Staff costs	60,105	47,296
Rates and water	854	487
Insurance	1,011	1,197
Light and heat	7,032	3,769
Telephone	1,035	958
Recycling and waste collection	1,894	1,189
Maintenance, repairs and renewals	6,795	10,765
Maintenance, repairs and renewals - exceptional	-	32,960
Printing, postage and stationery	1,084	670
IT support and computer running expenses	1,000	1,262
Hire of equipment	317	-
Legal and professional fees	1,316	1,805
Licences and subscriptions	973	1,020
Sundry expenses	-	29
Catering, kitchen & function expenses	1,629	106
Advertising & promotional expenses	54	-
Bar rental	1,100	-
Accountancy	1,212	1,110
Depreciation	18,900	19,227
Bank charges	427	138
	<u>106,738</u>	<u>123,987</u>

All of the above costs were attributable to unrestricted funds.

Maintenance, repairs and renewals - exceptional costs relate to community centre refurbishment works carried out by a third party contractor in the 2020/21 financial year. Works identified as per the contract which meet the definition of an asset have been capitalised and carried at cost less any accumulated depreciation.

Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,212 (2021 - £1,110)

10 Trustees' Remuneration, benefits and expenses

None of the trustees (or any persons connected with them) received nor waived any remuneration or benefits from the charity during the year (2021 - £Nil).

The number of trustees that had expenses reimbursed by the charity in the year was 1 (2021: 1).
Expenses reimbursed were as follows:

	2022 £	2021 £
Maintenance, repairs and renewals	132	1,038
	<u>132</u>	<u>1,038</u>

11 Staff costs and employee benefits

The total staff costs and employees benefit's was as follows:

	2022 £	2021 £
Wages and salaries	59,901	47,290
Gratuities	-	6
Staff Welfare	204	-
	<u>60,105</u>	<u>47,296</u>

No employees received total employee benefits of more than £60,000.

The average monthly number of employees and full time equivalent during the year were as follows:

	2022	2021
Number of employees	<u>6</u>	<u>5</u>
Full time equivalent	<u>3</u>	<u>3</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	160,836	160,836
Additions in period	26,368	26,368
Disposals in period	-	-
At 31 March 2022	187,204	187,204
Depreciation		
At 1 April 2021	46,255	46,255
Charge for period	18,900	18,900
Eliminated in respect of disposals	-	-
At 31 March 2022	65,155	65,155
Net book value		
At 31 March 2022	<u>122,049</u>	<u>122,049</u>
At 31 March 2021	<u>114,581</u>	<u>114,581</u>

13 Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	9,129	1,642
Prepayments	2,553	1,194
Accrued income	1,934	311
	<u>13,616</u>	<u>3,148</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,892	2,378
Accruals and deferred income	6,876	2,949
Other tax and social security	519	206
	<u>14,287</u>	<u>5,532</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Investments

Three ordinary shares of £1 each in WACC Enterprises Ltd have been issued to the charity. WACC Enterprises Ltd is a wholly owned subsidiary of the Association and is incorporated in the UK. Its company number is 02500643.

A summary of its trading results for the year ended 31 March 2022 are shown below.

	2022	2021
	£	£
Turnover	13,916	136
Cost of sales	8,126	1,629
Gross profit	<u>5,790</u>	<u>- 1,493</u>
Administrative expenses	4,037	1,785
Profit before taxation	<u>1,753</u>	<u>- 3,278</u>
Tax on profit	-	532
Profit for the financial year	<u>1,753</u>	<u>- 2,746</u>
Profit/(loss) reserves brought forward	4,079	6,825
Distributions to parent charity under gift aid	(1,933)	-
Profit/(loss) reserves carried forward	<u><u>3,899</u></u>	<u><u>4,079</u></u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

16 Fund reconciliation

Unrestricted funds

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers	Balance at 31/03/2022 £
General funds	195,172	137,578	106,738	-	226,012
Total Unrestricted Funds	195,172	137,578	106,738	-	226,012

Restricted funds

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2022 £
The Henry Smith Charity	5,192	-	-	-	5,192
The National Lottery	-	575	-	-	575
Asda Foundation	-	200	-	-	200
Total Restricted Funds	5,192	775	-	-	5,967

The Henry Smith Charity fund represented a £6,000 grant received towards salary costs of a chef at the community centre.

The National Lottery Community fund represents a £575 grant received to support an event to be held at the community centre celebrating The Queen's Platinum Jubilee.

The Asda Foundation fund represents a £200 donation raised through their Green Token Giving scheme to be used towards supporting individuals in the community with dementia.

17 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £Nil (2021 - £Nil)

18 Related party transactions

During the year the following transactions took place with WACC Enterprises Ltd.

	2022	2021 £
Rent received	2,100	-
Wages recharged to WACC Enterprises Ltd	1,026	-
Donations received	1,933	-
Bar hire paid to WACC Enterprises	<u>1,100</u>	<u>-</u>

At the year end there was a balance of £2,518 (2021 - £Nil) due from WACC Enterprises Ltd.

Independent Examiner's Report to the Trustees of Waterloo Area Community Association
CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 10 to 19

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

In connection with my examination, no matter has come to my attention:

1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Perry Bayliss

BA FCA

Bayliss Ware Ltd, Chartered Accountants

9 Stratfield Park, Eletra Avenue, Waterloo PO7 7XN

Date: 31/08/2022

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1165822

Accounts

REGISTERED CHARITY NUMBER: 1165822

**WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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Statement of financial position	8
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Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		01	04	2020			31	03	2021

Section A Reference and administration details

Charity name	Waterlooville Area Community Association CIO
Other names charity is known by	WACA CIO
Registered charity number (if any)	1165822
Charity's principal address	10 Maurepas Way
	Waterlooville
	Hampshire
	PO7 7AY

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Joan Manktelow	Chair		
2	Mohammed Khan	Vice Chair		
3	Judy Clementson	Treasurer		
4	Judy Clementson	Secretary		
5	Diane Griggleson			
6	Jane Tull			
7	Marilyn Harris			
8	Sue Vince			
9	Jo Standen			
10	George Evans			
11	Cllr Mike Scoal			
12	Andrew Kirby		17 th September 2020	
13	Peter Akehurst			

Names and addresses of advisers (Optional Information)

Type of adviser	Name	Address
Accountants	Bayliss Ware	9 Stratfield Park, Eletra Avenue, Waterlooville, PO7 7XN

Name of chief executive or names of senior staff members (Optional Information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution created and signed 25 February 2016. Amended 6 th September 2017 by expanding section 9 Sponsored Groups.
How the charity is constituted (eg. trust, association, company)	Association
Trustee selection methods (eg. appointed by, elected by)	Elected by the Members of the Association

Additional governance issues (Optional Information)

You may choose to include additional information, where relevant, about: • policies and procedures adopted for the induction and training of trustees; • the charity's organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees' consideration of major risks and the system and procedures to manage them.	WACA CIO has a Trustees' Induction pack, which is issued to all prospective Trustees before they agree to being appointed. The Community Centre building is owned by Havant Borough Council, with who we have a working relationship. The building is an old wooden structure and maintenance is a high priority.
---	--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Objects of the CIO are to promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants

To establish, or secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects.

To promote such other charitable purposes as may from time to time be determined.

The Charity shall be non-party in politics and non-sectarian in religion.

The area of benefit shall be Waterlooville, Cowplain, Purbrook, Widley and neighbourhood and more specifically defined as Portsdown Hill Road to the South, A3(M) to the east, Woodcroft Lane/Lovedean Lane/Portsmouth Road/Dell Piece West to the North and Newlands Lane/Widley Walk/Closewood Road to the West

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main activities for public benefit is to:

- (a) provide a safe, warm and welcoming environment and offer public facilities that are modern, clean and environmentally sustainable;
- (b) promote the availability of classes for further education, relaxation, personal well-being, and social and emotional support;
- (c) provide a subsidised lunch club (currently suspended due to kitchen refurbishment as of January 2019) primarily for the socially isolated and lonely residents who live locally;
- (d) bring together in conference representatives of voluntary organisation, Government departments, statutory authorities and individuals;
- (e) arrange and provide for, either alone or with others, the holding of exhibitions, meeting, lectures, seminars and training courses;
- (f) collect and disseminate information on all matters relating to its objects and to exchange such information with other bodies having similar objects;
- (g) raise funds and invite or receive donations and contributions for the furtherance of the Centre's facilities and offerings

Summary of the main achievements of the charity during the year

Havant Borough Council has continued to maintain this rather old building to a good standard and during the year the following repairs have been carried out:

Repairs to front elevation by replacing the rotten panels with grey cladding.

Installation of a French drain to the rear of the property.

The Association is grateful to Havant Borough Council for keeping the building repaired and maintained.

WACA CIO is still in a contract between Newlands Parish Council and Grainger PLC to manage the accounting, bookings and cleaning of the temporary community facility known as Newlands Community Hall.

This financial year commenced with the Centre in lock-down and remained closed until 1st September 2020. All staff were placed on flexible furlough and only worked for essential day-to-day maintenance and accounting.

During this time, building maintenance had to be carried out and Trustees took the opportunity to refurbish the building in its entirety. This proved very beneficial when we reopened as the premises were declared a "Covid Safety Environment" due to the deep cleaning that had taken place.

WACA reopened in September and October but some staff were still flexi furloughed as bookings were slow to return, so a skeleton opening schedule was introduced. Another lockdown during November reopened on 1st December but only managed 3 weeks trading. Christmas closure and another lockdown in January meant we didn't trade the remainder of the financial year.

The three projects noted in the previous report (Orangery, Changing Places and outside protection for mobility scooters) have been deferred due to lockdown and a need to fundraise specifically for these projects.

Section E Financial review

Brief statement of the charity's policy on reserves

The Association will retain a minimum of three months' net operating costs in the Reserve Account. The Charity's net operating costs will be regularly reviewed and the Reserve Account adjusted accordingly.

Details of any funds materially in deficit

There are no funds materially in deficit.

Further financial review details (Optional Information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Charity's principal funding source is from room hire.

Prudent financial management in the previous year together with government furlough and county council grants this financial year ensured we were financially stable whenever reopening was to occur. No other grants or funding were forthcoming as we did not meet CV-19 criteria.

Blood donors continued to use the Centre throughout lockdown.

Section F Other optional information

During the past year there has been a steady turnover of groups using the centre.

Lost Groups
Christian Mission
Fun n Rock
Pilates
Gentle Chair Yoga
Get Up & Go Pilates
Porrima Yoga
Baby Groovers
Ying Yu Pilates

New Groups
Abstract Dance
Baby Clinics
Dance Out Loud
Southern Arts Academy
Kerrina Dover Counselling
Andover Mind
Line Dance (New Class)
Comserv Training
Baby Theatre

There has been a turn-over of Trustees; the Association is very grateful for the service of past Trustees and those who have come forward to join the Board. Cllr Mike Seal continues to be a vital link between the Association and Havant Borough Council. We thank him for his ongoing support.

The Centre continues to employ four part-time caretakers/bar people; Tina Roberts, Sean Nye, Tracy Walton and Steph Emmerson. Angela remains the Centre Manager and Finance Officer and Sean Nye continues to be deputy Centre Manager with responsibility for the maintenance of the internal aspect of the building and the Associations IT requirements.

We appreciate the hard work and dedication of all our staff, without whom the centre would not run efficiently.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Joan A Manktelow	
Full name(s)	Joan A Manktelow	
Position (eg Secretary, Chair,)	Chair	
Date	5 April 2021	

**Independent Examiner's Report to the Trustees of Waterloooville Area Community Association
CIO**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 16

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

In connection with my examination, no matter has come to my attention:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an Independent examination .

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Perry Bayliss
BA FCA
Bayliss Ware Ltd, Chartered Accountants
9 Stratfield Park, Elettra Avenue, Waterloooville PO7 7XN

Date: 08/09/2021

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1185822

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31.03.21 Total funds £	31.03.20 Total funds £
Income and endowments from:					
Donations and legacies	2	75,215	-	75,215	38,349
Charitable activities	3	22,090	-	22,090	133,843
Other trading activities	4	1,418	-	1,418	1,474
Investments	5	14	-	14	47
Other	6	-	-	-	7,638
Total income and endowments		98,737	-	98,737	179,351
Expenditure on:					
Raising funds	7	-	-	-	183
Charitable activities	8	123,987	-	123,987	116,225
Total expenditure		123,987	-	123,987	116,408
Net income/ (expenditure)	-	25,250	-	- 25,250	62,943
Transfers between funds					
Net movement in funds	16	- 25,250	-	- 25,250	62,943
Reconciliation of funds:					
Total funds brought forward	16	220,422	5,192	225,614	162,671
Total funds carried forward	16	195,172	5,192	200,364	225,614

All income and expenditure derive from continuing activities.

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

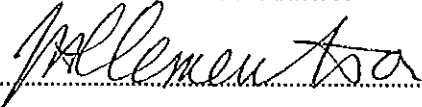
WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	114,581	101,379
Investments	15	3	3
		<u>114,584</u>	<u>101,382</u>
Current Assets			
Stocks		250	250
Debtors	13	3,148	9,151
Cash at bank and in hand		<u>87,915</u>	<u>123,537</u>
		91,312	132,938
Creditors: amounts falling due within one year	14	<u>5,532</u>	<u>8,706</u>
Net current assets / (liabilities)		<u>85,780</u>	<u>124,232</u>
Total assets less current liabilities		<u>200,364</u>	<u>225,614</u>
Charity Funds			
Unrestricted funds	16	195,172	220,422
Restricted funds	16	5,192	5,192
Total charity funds/deficit		<u>200,364</u>	<u>225,614</u>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees



Judith Clementson, Trustee

The notes on pages 9 to 16 form part of these financial statements.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Waterlooville Area Community Association CIO is a Charitable Incorporated Organisation in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities include managing a Community Centre and providing facilities for the benefit of local residents of Waterlooville and surrounding areas.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are included in incoming resources when they are receivable. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 SIGNIFICANT ACCOUNTING POLICIES

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life over the following periods:

Fixtures, fittings & equipment	5 - 10 years
--------------------------------	--------------

Investments

Investments in subsidiaries are measured at cost less impairment.

Stocks

Stocks held for sale are measured at the lower of cost or net realisable value. Provision is made for damaged, obsolete and slow-moving stock where appropriated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Income from donations and legacies

	2021 £	2020 £
Donations received	1,583	474
Grants (non exceptional)	-	34,600
COVID 19 related grants	73,632	1,275
	<u>75,215</u>	<u>36,349</u>

Income from donations and legacies was £75,215 (2020 - £36,349) of which £1,200 (2020 - £35,375) was attributable to restricted funds and £74,015 (2020 - £974) was attributable to unrestricted funds.

COVID 19 related grants consist of Job retention scheme grants of £33,346 (2020: £1,275) received from the UK Government and the following grants received from Havant Borough Council: Local restriction support grants of £15,286 (2020: £Nil) and a Retail, Hospitality, Leisure Support Grant of £25,000 (2020: £Nil).

3 Income from charitable activities

	2021 £	2020 £
Room and equipment hire	21,670	126,599
Rent of bar	-	3,600
Membership income	5	620
Lunch Club income	80	-
Catering and Kitchen income	335	3,024
	<u>22,090</u>	<u>133,843</u>

All income from charitable activities was attributable to unrestricted funds.

4 Income from other trading activities

	2021 £	2020 £
Fundraising events	332	904
Recharge of expenses to Newlands Community Centre	1,068	125
Sundry income	18	445
	<u>1,418</u>	<u>1,474</u>

All income from other trading activities was attributable to unrestricted funds.

5 Income from investments

	2021 £	2020 £
Interest receivable	14	47

All income from investments was attributable to unrestricted funds.

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
Registered Charity Number 1166822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

6 Other Income

	2021 £	2020 £
Wages recharged to WACC Enterprises Ltd	-	7,638
	<u>-</u>	<u>7,638</u>

All other income was attributable to unrestricted funds.

7 Raising funds

	2021 £	2020 £
Fundraising expenses	-	183
	<u>-</u>	<u>183</u>

All of the above costs were attributable to unrestricted funds.

8 Analysis of expenditure on charitable activities

	2021 £	2020 £
Staff costs	47,296	68,076
Rates and water	487	1,239
Insurance	1,197	1,110
Light and heat	3,769	5,928
Telephone	958	732
Recycling and waste collection	1,189	1,989
Maintenance, repairs and renewals	10,765	11,831
Maintenance, repairs and renewals - exceptional	32,960	-
Printing, postage and stationery	670	1,149
IT support and computer running expenses	1,262	1,367
Legal and professional fees	1,805	1,456
Licences and subscriptions	1,020	1,578
Sundry expenses	29	155
Catering and kitchen expenses	106	1,364
Advertising & promotional expenses	-	181
Bar rental	-	1,350
Accountancy	1,110	1,146
Depreciation	19,227	15,434
Bank charges	138	120
	<u>123,987</u>	<u>116,225</u>

£Nil (2020 - £2,083) of the above costs were attributable to restricted funds. £123,987 (2020 - £114,142) of the above costs were attributable to unrestricted funds.

Maintenance, repairs and renewals - exceptional costs relate to Community Centre Refurbishment Works carried out by a third party contractor. Works identified as per the contract which meet the definition of an asset have been capitalised and carried at cost less any accumulated depreciation.

Registered Charity Number 1165822

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9 Independent examiners remuneration

The Independent examiners remuneration amounts to an independent examination fee of £1,104 (2020 - £1,098)

10 Trustees' Remuneration, benefits and expenses

None of the trustees (or any persons connected with them) received nor waived any remuneration or benefits from the charity during the year (2020 - £Nil).

The number of trustees that had expenses reimbursed by the charity in the year was 1 (2020: 1).

Expenses reimbursed were as follows:

	2021 £	2020 £
Advertising & promotional expenses	-	59
Maintenance, repairs and renewals	1,038	67
Catering and kitchen expenses	-	362
Sundry expenses	-	150
	<u>1,038</u>	<u>638</u>

11 Staff costs and employee benefits

The total staff costs and employees benefit's was as follows:

	2021 £	2020 £
Wages and salaries	47,290	67,948
Gratuities	6	128
	<u>47,296</u>	<u>68,076</u>

No employees received total employee benefits of more than £60,000.

The average monthly number of employees and full time equivalent during the year were as follows:

	2021	2020
Number of employees	<u>5</u>	<u>6</u>
Full time equivalent	<u>3</u>	<u>3</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	128,407	128,407
Additions in period	32,429	32,429
Disposals in period	-	-
At 31 March 2021	160,836	160,836
Depreciation		
At 1 April 2020	27,028	27,028
Charge for period	19,227	19,227
Eliminated in respect of disposals	-	-
At 31 March 2021	46,255	46,255
Net book value		
At 31 March 2021	<u>114,581</u>	<u>114,581</u>
At 31 March 2020	<u>101,379</u>	<u>101,379</u>

13 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	1,642	5,408
Prepayments	1,194	2,468
Accrued income	311	1,275
	<u>3,148</u>	<u>9,151</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,378	3,614
Accruals and deferred income	2,949	3,980
Other tax and social security	206	1,112
	<u>5,532</u>	<u>8,706</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

15 Investments

Three ordinary shares of £1 each in WACC Enterprises Ltd have been issued to the charity. WACC Enterprises Ltd is a wholly owned subsidiary of the Association and is Incorporated in the UK. Its company number is 02500643.

A summary of its trading results for the year ended 31 March 2021 are shown below.

	2021	2020
	£	£
Turnover	136	29,160
Cost of sales	1,629	19,383
Gross profit	- 1,493	9,777
Administrative expenses	1,785	6,137
Profit before taxation	- 3,278	3,640
Tax on profit	532	- 783
Profit for the financial year	- 2,746	2,857
Profit/(loss) reserves brought forward	6,825	3,968
Distributions to parent charity under gift aid	-	-
Profit/(loss) reserves carried forward	<u>4,079</u>	<u>6,825</u>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

16 Fund reconciliation

Unrestricted funds

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers	Balance at 31/03/2021 £
General funds	220,422	98,737	123,987	-	195,172
Total Unrestricted Funds	220,422	98,737	123,987	-	195,172

Restricted funds

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2021 £
The Henry Smith Charity	5,192	-	-	-	5,192
Total Restricted Funds	5,192	-	-	-	5,192

The Henry Smith Charity fund represented a £6,000 grant received towards salary costs of a Chef at the community centre.

17 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £Nil (2020 - £Nil)

18 Related party transactions

During the year the following transactions took place with WACC Enterprises Ltd.

	2021	2020 £
Rent received	-	3,600
Wages recharged to WACC Enterprises Ltd	-	7,638
Donations received	-	-
Bar hire paid to WACC Enterprises	-	1,350

At the year end there was a balance of £Nil (2020 - £Nil) due from WACC Enterprises Ltd.



Adult
Return

Tkt 32802 Trip 7
Bus 18518 Route 37
Edu 16464:25 Duts 321
Drv 31948

BOARDED: Mole Hill
ALIGHT: Waterloooville

Adult £ 2.25
Return PAID CASH

16/09/21 09:06

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