



**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	<p>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</p> <p>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.</p> <p>To promote such other charitable purposes as may from time to time be determined.</p> <p>The Charity shall be non-party in politics and non-sectarian in religion.</p> <p>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</p>

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	<p>The main activities for public benefit is to:</p> <ul style="list-style-type: none"> (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; <p>raise funds and invite or receive donations and contributions for the furtherance of the Centre's facilities and offerings.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>I can confirm that our current board of Trustees are in receipt of the guidance Public benefit: rules for charities</p>

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	<p>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.</p> <p>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.</p> <p>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.</p>

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)

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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)	Joan A Hankelow	
Full name(s)	Joan Alison Hankelow	
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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CHARITY COMMISSION
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Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
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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)	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
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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 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.

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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.

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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
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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	-	-
	<hr/>	<hr/>
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	-	-
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	13,616	3,148
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	14,287	5,532
	<hr/>	<hr/>

WATERLOOVILLE AREA COMMUNITY ASSOCIATION CIO
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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