

WATERCOLOUR COMMUNITY SPACE

Financial Statements

For the Year Ended:

30 November 2023

Charity Number: 1201099

WATERCOLOUR COMMUNITY SPACE

Index to the Financial Statements

For the year Ended

30 November 2023

	Page
Charity Information	2
Trustee's Report	3-4
Independent Examiner's Report	5
Receipts and Payments	6
Notes to the Financial Statements	7

WATERCOLOUR COMMUNITY SPACE

For the year Ended

30 November 2023

Charity Information

TRUSTEES:

- Deanne Gillian Weaver
- Stephen Hugh McKenna
- Jonathan Christopher St Aubyn Essex
- Emanuele Mazzotta
- Aakash Raj
- Vipul Agarwal
- Peter James Wolsey

Charity Number: 1201099

Bankers: The Co-Operative bank
Business Direct
PO Box 250
Skelmersdale
WN8 6WT

Contact Information: Unit A & B
Corfe house
Thornton side
Redhill
RH1 2GS

WATERCOLOUR COMMUNITY SPACE

Trustee's Report

The Trustees present their annual report with the accounts of the charity for the year ended 30th November 2023

The Objects of the Charity

The object of the CIO is: to further or benefit the residents of watercolour estate and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for sports capable of improving physical health and fitness, recreation and leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power: to establish or secure the establishment of a community centre for activities promoted by the charity in furtherance of the above objects.

GOVERNANCE AND MANAGEMENT STRUCTURE

The Governing Document for Watercolour Community space (WCS) is

CONSTITUTION ADOPTED 22nd November 2022

Trustees are appointed by the members, on a rolling programme, to serve for at least one year but may be re-elected or re-appointed.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

WCS appointed a contractor to fit out the premises in anticipation of opening in 2024. It was registered as charity, opened banking facilities, appointed a solicitor and accountant to assist with the setup and ongoing administration. WCS successfully applied for grant funding to assist with the actions to get it fully operational.

PLANS FOR FUTURE PERIODS

During 2024 the fit out of WCS was completed and was opened for use in May 2024. There was a ceremonial open day in June 2024 for Watercolour residents and community at large. WCS is now establishing a regular occupancy and will be reflecting on how to optimise the usage across the remaining period of 2024 and beyond.

FINANCIAL REVIEW


WCS's policy on reserves is to hold sufficient resources to continue the charitable activities of the WCS, should income and fundraising activities fall short due to any unforeseen periods of inactivity at WCS. The period will be determined after the first year of operation.

The trustees will ensure the resources of this resident's community space is well managed, with prudent management of outgoings.

We will set aside appropriate funds in order to meet any unforeseen expenditure that may occur, for example equipment repairs/replacement.

Approved by the Trustees on 16th September 2024

Signed on its behalf:

JONATHAN ESSEX


EMANUELE HAZZOTTA




Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Watercolour Community Space

**On accounts for the year
ended**

30 November 2023

**Charity no
(if any)**

1201099

Set out on pages

2-3

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 November 2023.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

25 September 2024

Name:

James Moreno

**Relevant professional
qualification(s) or body
(if any):**

FCCA

Address:

39 Leigh Road

Cobham

Surrey KT11 2LF



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Watercolour Community Space	No (if any) 1201099
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Receipts and payments accounts

CC16a

For the period from	Period start date 22/11/2022	To	Period end date 30/11/2023
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants - CIL	-	40,975	-	40,975	-
Grants - Vistry Homes Ltd	-	83,561	-	83,561	-
Grants - other	-	1,000	-	1,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	125,536	-	125,536	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	125,536	-	125,536	-
A3 Payments					
Legal and professional fees - lease	-	1,581	-	1,581	-
Fit out costs re community centre	-	6,419	-	6,419	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	8,000	-	8,000	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	8,000	-	8,000	-
Net of receipts/(payments)	-	117,536	-	117,536	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	-	117,536	-	117,536	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank balances		117,536	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	-	117,536	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

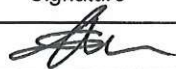

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Emanuele Mazzotta	14.8.24
	Jonathan Essex	14.8.2024

WATERCOLOUR COMMUNITY SPACE

Notes forming part of the Financial statements for the year ended 30th November 2023

1 ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the guidelines of the Charity Commission on a receipts and payments basis.

2 FUNDS

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds

The Trustees have resolved that the financial reserves of the Charity should be reviewed on a regular basis and that adequate provision is made for unforeseen expenses whilst also being minded that reserves should not be held without valid reason.