

Company Number: 00753764

Charity Number: 229947

WATFORD SHELTERED WORKSHOP LIMITED

Report and Accounts

for the year ended 31 March 2021

WATFORD SHELTERED WORKSHOP LIMITED

Report and Accounts

for the year ended 31 March 2021

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WATFORD SHELTERED WORKSHOP LIMITED

Company Information

Company Number: 00753764

Charity Number: 229947

Registered Office

Century Retail Park
Dalton Way
Watford
Herts
WD17 2SF

Trustees

Ms M Aylward-Jones
Ms G F Button
Mr R I Jacob
Mr P L Jones
Mr P R Marsh
Mr J Solomans
Dr N K Tanna
Mr P A Trainor
Mr T J Williams

Accountants

Dickinsons
Chartered Accountants
Enterprise House
Beeson's Yard
Bury Lane
Rickmansworth
Herts
WD3 1DS

WATFORD SHELTERED WORKSHOP LIMITED

Trustees' (Directors') Annual Report

For the year ended 31 March 2021

Trustees' Annual Report

The trustees present their report and the unaudited accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

Watford Sheltered Workshop Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 18 March 1963 (amended 23 September 2019). The company became a registered charity with the Charities Commission for England and Wales on 17 August 1966.

Recruitment and appointment of new trustees/directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association are known as members of the charity. The board meets six times a year and considers such matters as the appointment of trustees, the financial position of the Charity, the approval of Annual Reports and Accounts and the appointment of the independent examiner. The quorum necessary for the transaction of business of the trustees is a minimum of three at the AGM and two at other times. As set out in the Articles of Association, trustees are elected to serve for three years.

We have 9 Trustees, including one nominated by Hertfordshire County Council and one nominated by Watford Borough Council respectively. All members give their time voluntarily and receive no benefits from the charity.

Governance

Staff

Day to day management is delegated to the Chief Executive Officer.

Volunteers

The Workshop has a number of volunteers who support the service users in different ways and bring other skills to support our work, including IT systems, developing new procedures and processes and providing training. The trustees are grateful to them for all their assistance.

Objectives and Activities of the Charity

The trustees consider that the charity exists for the purpose of the local public benefit as defined in Section 4 of the Charities Act 2011. The charity's purpose as set out in the objectives contained within the company's Memorandum and Articles of Association is to provide supported employment, work experience and skills training to people who are disabled or disadvantaged, enabling them to contribute to the community and, where possible, progress into unsupported employment.

Risk Assessment

In order to comply with the Statement of Recommended Practice for Charity Accounts (FRS 102) a review of the major risks to which the charity is exposed and the systems that have to be established to mitigate those risks has been carried out. The review considered external factors and procedures have been put in place to rectify those areas of potential vulnerability. These are monitored on an ongoing basis by our risk committee.

WATFORD SHELTERED WORKSHOP LIMITED

Trustees' (Directors') Annual Report

For the year ended 31 March 2021

Achievements and Performance

Adult Care Services

We continue to provide a Day Opportunities Service for service users referred to us by Hertfordshire County Council; Adult Care Services (ACS). Our contract has been extended to October 2021, reflecting the value that we deliver to disabled people in what is the only facility of its kind in Hertfordshire and indeed this area. We have been invited to tender to ACS for a future contract.

TESG (DWP)

The Transitional Employer Support Grant (TESG) continues to be in place. This scheme is administered by Access to Work and includes all previous Work Choice Clients in our employ at 1st April 2019.

Future Developments and Strategies

Covid-19 hit us all in the UK on 23 March 2020 which was just before the previous financial year end. We did not know how this would affect us as we learnt to live with it and all the new terminology and ways of going about our daily and business lives. There has certainly been some impact on the Charity. At first many of our service users were furloughed and quite quickly some of our customers had to suspend their businesses because of the sectors they work in. We were lucky enough to be working on two "essential" products for the food supply chain and this kept us busy. The management team needs to be thanked for the incredible effort they put in to ensure that we fulfilled all the orders we were getting. Gradually orders have returned and we brought back all the furloughed staff and we are currently busy. While service users were furloughed we set up a support line to keep in contact and support their needs at this unprecedented time. We are proud to say that we have not closed for one single day since lockdown began and that is a tribute to Linda and her team. The branch in High Wycombe is busy too with local recruitment now in place.

As we now prepare for the "new normal" we constantly assess the full impact of Covid-19. We hope that all our customer businesses survive intact and continue to use our services and at the same time we are welcoming new customers. We have set a realistic sales target of £250,000 for the next financial year. The trustees and managers are continuing their initiatives to expand the charity's sales and its visibility in the business community at what is a difficult time for everyone.

Fundraising

This continues to be a core activity. It has been a very successful year for us in terms of fundraising from Trusts, events and sponsorship. This activity is vital to support the day to day activities of the charity including the life and independent living skills training we offer.

Financial Review

The Statement of Financial Activities for the year is set out on page 5 of the accounts.

The trustees have established a policy to build up unrestricted reserves to a level to support the charity's core expenditure for a period of six to twelve months. At the year-end unrestricted reserves amount to £537,664 (2020: £269,545). Restricted reserves amounted to £98,017 (2020: £93,802).

The result for the year is a surplus of £268,119 on unrestricted funds (2020: £42,071). The trustees consider the result for the year to be satisfactory and take the view that the Charity is now properly capitalised.

Investment Policy

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements, have, to date, operated a policy of keeping available funds in interest bearing deposit accounts.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of Watford Sheltered Workshop Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

WATFORD SHELTERED WORKSHOP LIMITED

Trustees' (Directors') Annual Report

For the year ended 31 March 2021

Company law requires the trustees, to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure the accounts have been properly prepared in accordance with the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legal and Administrative Information

The company is limited by guarantee and has no share capital. Under the provisions of the company's memorandum of association, each member would be required to contribute a sum not exceeding £1 for the payment of the debts of the company in the event of a deficiency of assets on a winding up of the company.

The company is registered in England and Wales with company registration number 00753764, and is a registered charity under the Charities Act 2011 with registration number 229947.

Trustees and Directors

The trustees who served during the year were:

Michelle Aylward-Jones
Frances Button
Ronnie Jacob
Peter Jones
Paul Marsh
Jonah Solomons
Nuttan Tanna
Paul Trainor
Tim Williams

Key Management Personnel

Linda McIntyre	Chief Executive
Gill Nightingale	Partnership Manager
Mussarat Parveen	Workshop Manager
Hassan Javid	Development Manager

The Directors have taken advantage of section 477(2) of the Companies Act 2006 which exempts the company from the requirement to have the accounts audited.

The Company is required to have an Independent Examination in accordance with the provisions in the Charities Act 2011. Accordingly, Natalie Spalton FCA of Dickinsons, Chartered Accountants, was appointed Independent Examiner.

By Order of the Board:



.....
Mr P Jones
Trustee and Director

.....
Date

13 September 2021

Independent Examiner's Report to the Trustees of Watford Sheltered Workshop Limited
for the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purpose of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

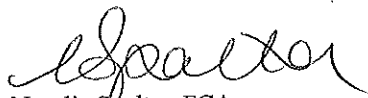
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- The accounts have not been prepared in accordance with the charities SORP (FRS102).

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.



Natalie Spalton FCA
Dickinsons
Chartered Accountants
Enterprise House
Beeson's Yard
Bury Lane
Rickmansworth
Herts
WD3 1DS

Date: 14 September 2021

WATFORD SHELTERED WORKSHOP LIMITED

Statement of Financial Activities (Statement of Income and Retained Earnings)

for the year ended 31 March 2021

Incoming resources from:	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
Donations and legacies	2	324,356	107,245	431,601	51,343	235,223	286,566
Charitable activities	3	490,576	-	490,576	487,037	-	487,037
Investments		1,689	-	1,689	1,708	-	1,708
Donated services		39,264	-	39,264	39,264	-	39,264
Adult Care clients		3,014	-	3,014	5,383	-	5,383
Total Incoming Resources		<u>858,899</u>	<u>107,245</u>	<u>966,144</u>	<u>584,735</u>	<u>235,223</u>	<u>819,958</u>
Resources expended from:							
Costs of charitable activities	4	(590,780)	(103,030)	(693,810)	(542,664)	(211,838)	(754,502)
Total resources expended		<u>(590,780)</u>	<u>(103,030)</u>	<u>(693,810)</u>	<u>(542,664)</u>	<u>(211,838)</u>	<u>(754,502)</u>
Net movements in funds	10 & 11	268,119	4,215	272,334	42,071	23,385	65,456
Total Surplus at 1 April 2020		269,545	93,802	363,347	227,474	70,417	297,891
Total Surplus at 31 March 2021		<u>537,664</u>	<u>98,017</u>	<u>635,681</u>	<u>269,545</u>	<u>93,802</u>	<u>363,347</u>

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

The notes on pages 7 to 13 form part of these accounts.

WATFORD SHELTERED WORKSHOP LIMITED

Company Number: 00753764

Charity Number: 229947

Balance Sheet

as at 31 March 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible fixed assets	7	-	-
Current Assets			
Debtors	8	95,012	95,932
Cash at bank and in hand		569,561	285,532
		<u>664,573</u>	<u>381,464</u>
Creditors:			
Amounts falling due within one year	9	(28,892)	(18,117)
		<u></u>	<u></u>
Net Current Assets		635,681	363,347
Total Assets Less Current Liabilities		<u>635,681</u>	<u>363,347</u>
Funds of the Charity			
Unrestricted Income Funds	10	537,664	269,545
Restricted Funds	11	98,017	93,802
Total Charity Funds		<u>635,681</u>	<u>363,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

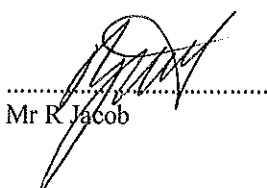
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 September 2021 and were signed on its behalf by:


Mr R Jacob


Mr P Jones

The notes on pages 7 to 13 form part of these accounts.

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

1 Principal Accounting Policies

Company Information

Watford Sheltered Workshop Limited is a private charitable company limited by guarantee, incorporated in England & Wales. The registered office and trading address is at Century Retail Park, Dalton Way, Watford, Herts, WD17 2SF.

Accounting Convention

The accounts have been prepared under the historical cost convention, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011. The accounts include the results of the company's operations, which are described in the Trustees' Annual Report, all of which are continuing. The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The accounts have been prepared on a going concern basis which assumes that the charitable company will continue to operate for the foreseeable future. This is based on the Trustees and Directors opinion that the activity will continue to grow with increased publicity and support of their charitable activities.

Having considered the current and anticipated economic impact of Coronavirus on the company's activities the directors have adopted the going concern basis of accounting in preparing the financial statements; the directors are satisfied the company has sufficient reserves and access to the financial support necessary to meet working capital requirements and enable the company to remain in operational existence for the foreseeable future.

If the charitable company were unable to continue to operate adjustments would be made to provide for any further liabilities which may arise.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from grants and other donations which are of a voluntary nature are recognised when the charitable company has been notified in writing of both the amount and settlement date and receipt is probable. Grants received for future accounting periods are deferred.

Income from grants, and similar income where conditions for payment are linked to performance, are recognised to the extent that the charity has met the recognition criteria.

Income from charitable trading activities is recognised when the related goods and services have been completed and dispatched.

Income from donated services and facilities are recognised when the charitable company utilises the facilities with the fair value being recognised as incoming resources and expended resources simultaneously, as appropriate.

Resources Expended

Expenditure is accounted for on an accruals basis, recognised when a liability is incurred, and classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

The Charity constitutes a public benefit entity as defined by FRS 102.

Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held with banks.

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

Basic Financial Assets

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

Basic Financial Liabilities

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

Fund Accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Tangible Fixed Assets

Tangible fixed assets are held at cost less depreciation. Depreciation is recognised so as to write off the cost less estimated residual value of each asset over their useful lives on the following basis:

Plant and Machinery	20% on cost
Fixtures and fittings	between 20% and 25% on cost
Motor vehicles	20% on cost

Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Donations and legacies

	2021 £	2020 £
Donations		
Councillor's Locality	8,000	-
HCC	2,640	-
Waitrose	1,000	-
Wenzel the Baker	5,000	-
My Local	2,000	-
West Watford Golfing Society	-	2,500
Murrill Construction Limited	-	6,500
Merchant Taylors School	-	2,500
Warner Brothers	10,000	8,000
HCF	24,000	-
Betty Messenger Charitable Foundation	60,000	-
National Lottery	7,460	-
RBS/Natwest	28,000	-
Julia & Hans Rausing Trust	20,000	-
John Lewis Foundation	14,250	-
Government covid job retention scheme grant	90,539	-
Other organisations	28,047	5,944
Individuals	23,420	25,899
	<u>324,356</u>	<u>51,343</u>

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

2 Donations and legacies (Continued)

	2021 £	2020 £
Grants from institutions:		
Murrill Construction Limited	-	8,500
Vinci Foundation	6,150	-
Thrive Homes	2,000	3,000
ACT Foundation	-	12,500
ERNST Trust	5,000	7,500
Betty Messenger Charitable Foundation	60,000	138,000
Other organisations	11,595	9,580
Investec	-	5,000
Co-op	-	2,143
29 th May 1961 Charitable Tust	-	4,000
Garfield Weston	-	45,000
West Herts Golf Society	7,500	-
LH&E Cost Consultancy	5,000	-
Edward Gostling Foundation	10,000	-
	<u>107,245</u>	<u>235,223</u>

3 Income from charitable activities

	2021 £	2020 £
Charitable trading	303,637	283,452
Grants received for charitable trading purposes:		
Employment Services Grant	107,585	127,357
Training service payments	79,354	76,228
	<u>490,576</u>	<u>487,037</u>

4 Resources Expended: Charitable Activities

	2021 £	2020 £
Direct activity costs:		
Wages	383,958	348,665
Materials	4,239	3,993
Support costs:		
Staff salaries	202,980	180,571
Rent	39,264	39,264
Water rates	1,106	919
Electricity and gas	6,904	7,558
Printing, stationery and advertising	455	1,698
Postage and telephone	2,625	2,489
Motor and travelling expenses	3,820	2,463
Repairs and maintenance	23,769	4,240
General expenses	6,972	9,002
Insurance	8,022	7,247
Bank charges	1,482	503
Bad debt	-	7,163
Professional fees	554	4,947
Training, health and safety	771	35,158
Computer expenses	3,205	3,537
Depreciation of tangible fixed assets	-	893
Mezzanine costs	2,309	92,842

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

4 Resources Expended: Charitable Activities (Continued)

Governance

Independent examination	1,375	1,350
	<u>693,810</u>	<u>754,502</u>

5 Net movement in funds:

Net movement in funds is stated after charging:

	2021	2020
	£	£
Independent Examiner's remuneration	1,375	1,350
Depreciation of tangible fixed assets	-	893
	<u>=====</u>	<u>=====</u>

6 Employees

The average monthly number of persons employed by the company during the year was:

	2021	2020
	Number	Number
Administrative staff	10	10
Factory staff	35	35
	<u>45</u>	<u>45</u>

The aggregate remuneration comprised:

	2021	2020
	£	£
Wages	373,917	341,970
Salaries	182,218	162,206
Social security costs	23,071	18,321
Pension costs	7,732	6,739
	<u>586,938</u>	<u>529,236</u>

No individual employee's total benefits exceeded £60,000 during the year (2020: None). No trustees' expenses have been incurred during the year (2020: None).

Total employee benefits including pension contributions of the key management personnel were £95,723 (2020: £93,331).

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

7 Tangible fixed assets

	Plant and Machinery	Fixtures and Fittings	Motor Vehicles	Total
Cost				
At 1 April 2020	23,504	27,352	23,535	74,391
At 31 March 2021	<u>23,504</u>	<u>27,352</u>	<u>23,535</u>	<u>74,391</u>
Depreciation				
At 1 April 2020	23,504	27,352	23,535	73,391
Depreciation charged in the year	-	-	-	-
At 31 March 2021	<u>23,504</u>	<u>27,352</u>	<u>23,535</u>	<u>74,391</u>
Carrying amount				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

8 Debtors

	2021 £	2020 £
Trade debtors	75,308	77,524
Other debtors and prepayments	19,704	18,408
	<u>95,012</u>	<u>95,932</u>

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	543	2,310
Other creditors	707	6,808
Taxation and social security costs	24,173	6,349
Accruals and deferred income	3,469	2,650
	<u>28,892</u>	<u>18,117</u>

10 Unrestricted Funds

	At 1 April 2020 £	Net Movement in Funds £	At 31 March 2021 £
Unrestricted Funds – General Fund	<u>269,545</u>	<u>268,119</u>	<u>537,664</u>

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

11 Restricted Funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Watford Community Housing Trust	-	4,795	(4,795)	-
Vinci Foundation	-	6,150	(6,150)	-
Screwfix Foundation	-	4,800	(4,800)	-
West Watford Golf Society	-	7,500	-	7,500
LH&E Cost Consultancy	-	5,000	-	5,000
Edward Gostling Foundation	-	10,000	-	10,000
Thrive Homes	-	2,000	(1,000)	1,000
Shanly Foundation	-	2,000	(833)	1,167
Betty Messenger Charitable Foundation	43,159	60,000	(62,309)	40,850
The Neighbourly Charitable Trust	583	-	(583)	-
Garfield Weston	42,500	-	(15,000)	27,500
Ganett Foundation	2,560	-	(2,560)	-
ERNST Trust	5,000	5,000	(5,000)	5,000
	<u>93,802</u>	<u>107,245</u>	<u>(103,030)</u>	<u>98,017</u>

The charity received £14,000 (2020: £65,330) from various organisations during the year, restricted for use in training and work skills. Of these funds, £17,416 was utilised during the year £15,583 of which was bought forward, with the remaining £12,167 being carried forward to the next financial year.

The charity received £50,000 (2020: £55,000) during the year from various organisations, restricted for funding wages. Of these funds, £65,000 was utilised during the year £40,000 of which was bought forward, with the remaining £25,000 being carried forward to the next financial year.

The charity received £Nil (2020: £74,000) during the year from various organisations, restricted for the installation of a mezzanine floor. Of the funds brought forward, £2,309 was utilised during the year, with the remaining £5,849 being carried forward to the next financial year.

The charity received £15,745 (2020: £Nil) during the year from various organisations, restricted for the maintenance of the charity's premises. Of these funds all were utilised during the year in addition to £2,560 brought forward from the prior year.

The charity received £27,500 (2020: £Nil) during the year from various organisations, restricted for the purchase of a new van. Of these funds, none were utilised during the year as a result £27,500 is carried forward to the next financial year.

12 Funds received as agent

During the year the charity received funds amounting to £4,330 (2020: £26,521) from Access to Work on behalf of individual staff to purchase specialised equipment and training. Resources expended in the year amounted to £4,330 (2020: £26,521) and there were no balances held as agent at the year end.

All equipment purchased remains the property of the individuals concerned.

WATFORD SHELTERED WORKSHOP LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

13 Called up share capital

The company is limited by guarantee and has no share capital. Under the provisions of the company's memorandum of association, each member would be required to contribute a sum not exceeding £1 for the payment of debts of the company in the event of a deficiency of assets on a winding up of the company.

14 Control

The charity has been controlled throughout the year by the trustees, who are identified in the company information.

15 Transactions with Trustees and Related Parties

None of the trustees have been paid any remuneration or received any other benefits from employment with the Charity or any related entity.

There have been no related party transactions during the year that require disclosure.