

**Company Number: 00753764**

**Charity Number: 229947**

---

**WATFORD SHELTERED WORKSHOP LIMITED**

**Report and Accounts**

**for the year ended 31 March 2022**

---

# **WATFORD SHELTERED WORKSHOP LIMITED**

## **Report and Accounts**

**for the year ended 31 March 2022**

### **INDEX**

---

#### **Page Number**

1 to 3	Trustees' (Directors) Annual Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7	Statement of Cash Flows
8 to 14	Notes forming part of the Accounts

# **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 J Solomans  
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 2022**

---

#### **Trustees' Annual Report**

The trustees present their report and the unaudited accounts for the year ended 31 March 2022.

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 (awaiting reappointment) 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 2022**

---

#### **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 2022, reflecting the value that we deliver to disabled people in what is the only facility of its kind in the area and indeed in Hertfordshire. We have successfully tendered for a new project, which we have named "Springboard" by which we will be able to bring in more service users who fall through the cracks in society and who do not have a care package. This project started in April 2022.

##### *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 is still around and affects us from time to time with absences for staff and service users while they recover. We have strategies in place to monitor infections and staff are very diligent in observing the set rules.

The last two years have left us with some customers who have reduced activity, others who are going from strength to strength and some new customers coming on board. The branch in High Wycombe is doing very well. We actively encourage new business and our team is to be congratulated on achieving an amazing sales figure in very difficult times. We have set a realistic sales target of £300,000 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 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 £550,885 (2021: £537,664). Restricted reserves amounted to £72,251 (2021: £98,017).

The result for the year is a surplus of £13,221 on unrestricted funds (2021: £268,119). 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 as 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 2022

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 (resigned 29 March 2022)

Jonah Solomons

Nuttan Tanna (resigned 21 February 2022)

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 Trainor

Trustee and Director

24/8/2022  
Date

## **WATFORD SHELTERED WORKSHOP LIMITED**

### **Independent Examiner's Report to the Trustees of Watford Sheltered Workshop Limited**

**for the year ended 31 March 2022**

---

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

#### **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: 30/08/22

# WATFORD SHELTERED WORKSHOP LIMITED

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

for the year ended 31 March 2022

Incoming resources from:	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Donations and legacies	2	51,637	117,806	169,443	324,356	107,245	431,601
Charitable activities	3	554,397	-	554,397	490,576	-	490,576
Investments		1,438	-	1,438	1,689	-	1,689
Donated services		39,264	-	39,264	39,264	-	39,264
Adult Care clients		3,061	-	3,061	3,014	-	3,014
<b>Total Incoming Resources</b>		<u>649,747</u>	<u>117,806</u>	<u>767,603</u>	<u>858,899</u>	<u>107,245</u>	<u>966,144</u>
<b>Resources expended from:</b>							
Costs of charitable activities	4	(668,316)	(111,832)	(780,148)	(590,780)	(103,030)	(693,810)
<b>Total resources expended</b>		<u>(668,316)</u>	<u>(111,832)</u>	<u>(780,148)</u>	<u>(590,780)</u>	<u>(103,030)</u>	<u>(693,810)</u>
<b>Net income/(expenditure)</b>		(18,519)	5,974	(12,545)	268,119	4,215	272,334
Transfers between funds	6	31,740	(31,740)	-	-	-	-
<b>Net movements in funds</b>	11 & 12	<u>13,221</u>	<u>(25,766)</u>	<u>(12,545)</u>	<u>268,119</u>	<u>4,215</u>	<u>272,334</u>
Total Surplus at 1 April 2021		537,664	98,017	635,681	269,545	93,802	363,347
<b>Total Surplus at 31 March 2022</b>		<u>550,885</u>	<u>72,251</u>	<u>623,136</u>	<u>537,664</u>	<u>98,017</u>	<u>635,681</u>

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

*The notes on pages 8 to 13 form part of these accounts.*



## Balance Sheet

as at 31 March 2022

	Notes	2022	2021
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	8	28,566	-
<b>Current Assets</b>			
Debtors	9	94,898	95,012
Cash at bank and in hand		563,206	569,561
		<u>658,104</u>	<u>664,573</u>
<b>Creditors:</b>			
Amounts falling due within one year	10	<u>(63,534)</u>	<u>(28,892)</u>
<b>Net Current Assets</b>		594,570	635,681
<b>Total Assets Less Current Liabilities</b>		<u>623,136</u>	<u>635,681</u>
<b>Funds of the Charity</b>			
Unrestricted Income Funds	11	550,885	537,664
Restricted Funds	12	72,251	98,017
<b>Total Charity Funds</b>		<u>623,136</u>	<u>635,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

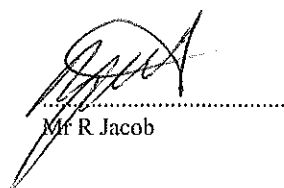
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

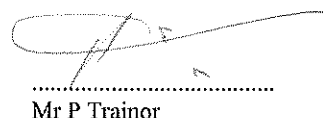
The directors acknowledge their responsibilities for:

- 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 24/5/22 and were signed on its behalf by:

  
Mr R Jacob

  
Mr P Trainor

The notes on pages 8 to 13 form part of these accounts.

# WATFORD SHELTERED WORKSHOP LIMITED

## Statement of Cash Flows

for the year ended 31 March 2022

	Notes	2022	2021
		£	£
<b>Cash flows from operating activities</b>			
Cash generated by operations	17	<u>22,280</u>	<u>282,340</u>
<b>Net cash inflow from operating activities</b>		22,280	282,340
<b>Investing activities</b>			
Interest from investments		1,438	1,689
Proceeds on sale of tangible fixed assets		1,667	-
Purchase of tangible fixed assets		<u>(31,740)</u>	<u>-</u>
<b>Net cash used in investing activities</b>		(28,635)	1,689
<b>Financing activities</b>			
Repayment of bank loans		<u>-</u>	<u>-</u>
<b>Net cash used in financing activities</b>		<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(6,355)	284,029
Cash and cash equivalents at beginning of year		569,561	285,532
<b>Cash and cash equivalents at end of year</b>		<u>563,206</u>	<u>569,561</u>

*The notes on pages 8 to 13 form part of these accounts.*

# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2022

---

### 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.

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.

#### *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.

# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2022

---

### **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	10% 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

	2022 £	2021 £
<b>Donations</b>		
Councillor's Locality	2,650	8,000
HCC	-	2,640
Waitrose	-	1,000
Wenzel the Baker	-	5,000
My Local	-	2,000
Childwick Trust	7,500	-
Sir Jules Thorn Trust	1,500	-
Watford Borough Mayors Fund	2,400	-
Warner Brothers	-	10,000
HCF	5,000	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	10,024	90,539
Other organisations	1,720	28,047
Individuals	20,843	23,420
	<u>51,637</u>	<u>324,356</u>

# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2022

### 2 Donations and legacies (Continued)

	2022	2021
	£	£
<b>Grants from institutions:</b>		
Baily Thomas Charitable Trust	10,000	-
Vinci Foundation	-	6,150
Thrive Homes	-	2,000
Watford & Three Rivers Trust	9,000	-
ERNST Trust	-	5,000
Betty Messenger Charitable Foundation	50,000	60,000
Other organisations	25,806	6,800
Paradigm Housing	8,000	-
Watford Community Housing Trust	5,000	4,795
Peter Cruddas Foundation	5,000	-
HCF Police and Crime Commissioner	5,000	-
West Herts Golf Society	-	7,500
LH&E Cost Consultancy	-	5,000
Edward Gostling Foundation	-	10,000
	<u>117,806</u>	<u>107,245</u>

### 3 Income from charitable activities

	2022	2021
	£	£
Charitable trading	353,285	303,637
Grants received for charitable trading purposes:		
Employment Services Grant	112,212	107,585
Training service payments	88,900	79,354
	<u>554,397</u>	<u>490,576</u>

### 4 Resources Expended: Charitable Activities

	2022	2021
	£	£
Direct activity costs:		
Wages	427,855	383,958
Materials	2,954	4,239
Support costs:		
Staff salaries	217,758	202,980
Rent	39,264	39,264
Water rates	(171)	1,106
Electricity and gas	10,805	6,904
Printing, stationery and advertising	1,230	455
Postage and telephone	2,489	2,625
Motor and travelling expenses	4,901	3,820
Repairs and maintenance	7,535	23,769
General expenses	24,951	6,972
Insurance	10,159	8,022
Bank charges	1,631	1,482
Profit on disposal of tangible fixed asset	(1,667)	-
Professional fees	1,780	554
Training, health and safety	20,485	771
Computer expenses	3,515	3,205
Depreciation of tangible fixed assets	3,174	-
Mezzanine costs	-	2,309
<i>Governance</i>		
Independent examination	1,500	1,375
	<u>780,148</u>	<u>693,810</u>

# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2021

---

### 5 Net movement in funds:

Net movement in funds is stated after charging:

	2022	2021
	£	£
Independent Examiner's remuneration	1,500	1,375
Depreciation of tangible fixed assets	3,174	-
	=====	=====

### 6 Transfers between funds

Donations restricted for the purchase of a new van have been brought forward within restricted reserves. In the current year the van was purchased and, as supported by the Charities SoRP (para.2.26), has been transferred to unrestricted reserves. The transfer amounts to £31,740 and is the only transfer in the current financial year.

### 7 Employees

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

	2022 Number	2021 Number
Administrative staff	9	10
Factory staff	38	35
	-----	-----
	47	45
	=====	=====

The aggregate remuneration comprised:

	2022 £	2021 £
Wages	415,034	373,917
Salaries	195,335	182,218
Social security costs	26,898	23,071
Pension costs	8,346	7,732
	-----	-----
	645,613	586,938
	=====	=====

No individual employee's total benefits exceeded £60,000 during the year (2021: None). No trustees' expenses have been incurred during the year (2021: None).

Total employee benefits including pension contributions of the key management personnel were £84,814 (2021: £95,723).

# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2021

### 8 Tangible fixed assets

	Plant and Machinery	Fixtures and Fittings	Motor Vehicles	Total
<b>Cost</b>				
At 1 April 2021	23,504	27,352	23,535	74,391
Additions in the year	-	-	31,740	31,740
Disposals in the year	-	-	(23,535)	(23,535)
At 31 March 2022	<u>23,504</u>	<u>27,352</u>	<u>31,740</u>	<u>82,596</u>
<b>Depreciation</b>				
At 1 April 2021	23,504	27,352	23,535	73,391
Depreciation charged in the year	-	-	3,174	3,174
Depreciation eliminated on disposal	-	-	(23,535)	(23,535)
At 31 March 2022	<u>23,504</u>	<u>27,352</u>	<u>3,174</u>	<u>54,030</u>
<b>Carrying amount</b>				
At 31 March 2022	<u>-</u>	<u>-</u>	<u>28,566</u>	<u>28,566</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 9 Debtors

	2022 £	2021 £
Trade debtors	76,335	75,308
Other debtors and prepayments	18,563	19,704
	<u>94,898</u>	<u>95,012</u>

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

	2022 £	2021 £
Trade creditors	4,245	543
Other creditors	351	707
Taxation and social security costs	19,185	24,173
Accruals and deferred income	39,753	3,469
	<u>63,534</u>	<u>28,892</u>

### 11 Unrestricted Funds

	At 1 April 2021 £	Net Movement in Funds £	At 31 March 2022 £
Unrestricted Funds – General Fund	537,664	13,221	550,885

# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2021

### 12 Restricted Funds

Restricted Use	At 1 April 2021 £	Income £	Expenditure £	Expenditure on fixed assets £	At 31 March 2022 £
Training and work skills	39,667	35,500	(36,917)	-	38,250
Wages	25,001	60,000	(57,500)	-	27,501
Premises maintenance and repairs	5,849	18,066	(17,415)	-	6,500
New van	27,500	4,240	-	(31,740)	-
	<u>98,017</u>	<u>117,806</u>	<u>(111,832)</u>	<u>(31,740)</u>	<u>72,251</u>

### 13 Funds received as agent

During the year the charity received funds amounting to £6,153 (2021: £4,330) from Access to Work on behalf of individual staff to purchase specialised equipment and training. Resources expended in the year amounted to £6,153 (2021: £4,330) and there were no balances held as agent at the year end.

All equipment purchased remains the property of the individuals concerned.

### 14 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.

### 15 Control

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

### 16 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.

### 17 Cash Generated from Operations

	2022 £	2021 £
(Deficit)/surplus for the year	(12,545)	272,334
<b>Adjustments for:</b>		
Depreciation charges	3,174	-
Interest from investments	(1,438)	(1,689)
Profit on disposal of tangible fixed assets	(1,667)	-
<b>Movements in working capital:</b>		
Decrease in debtors	114	920
Increase in creditors	34,642	10,775
<b>Cash generated by operations</b>	<u>22,280</u>	<u>282,340</u>



# WATFORD SHELTERED WORKSHOP LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2021

---

### 18 Deferred Income

Grant income has been received which is subject to performance related conditions falling within the following year.

	Balance at 1 April 2021 £	Movement in the year £	Balance at 31 March 2022 £
Hertfordshire County Council	-	34,332	34,332
	=====	=====	=====