



# **WATERLOO ACTION CENTRE**

Charity No. 284591    Company No: 01611872 (England & Wales)

# **ANNUAL REPORT**

**AND FINANCIAL  
STATEMENT  
2020-21**

# **WATERLOO ACTION CENTRE**

## **REPORT AND ACCOUNTS**

### **CONTENTS**

	<b>Page</b>
<b>Report of the Directors and Trustees</b>	<b>2 – 11</b>
<b>Independent Examiner's Report</b>	<b>12</b>
<b>Statement of Financial Activities</b>	<b>13</b>
<b>Balance Sheet</b>	<b>14</b>
<b>Notes to the Accounts</b>	<b>15 – 24</b>

# **WATERLOO ACTION CENTRE**

## **REPORT OF THE DIRECTORS AND TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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) (effective 1 January 2019).

For clarification we point out that words "directors" and "trustees" refer to the same people. One is a Term used by Charities, Director is used by Companies. Like many charities WAC is both. It is a not for profit company.

#### **OUR PURPOSE AND ACTIVITIES**

The main objects are the relief of poverty, sickness and distress, the protection of health and the advancement of education as well as the provision of facilities for recreation or other leisure time occupation in the interest of social welfare. Such facilities being provided with the object of improving the conditions of life of the persons for whom they are primarily intended, those persons having need of such facilities by reason of their youth, age, infirmity, poverty or social and economic circumstances.

#### **VISION**

- A modern, dynamic and sustainable community centre that provides a home for groups in the area
- Recognised hub of community services and activities in the Waterloo area
- A centre that is owned and managed on behalf of the community.

#### **AIMS**

- To provide a warm and friendly welcome to all members of the community who use our services.
- To secure the ownership of the centre for the community, with a sustainable financial framework around it.
- To continually improve the services delivered by the centre and demonstrate value for money to the organisations funding them.
- To increase usage of the centre by the community and the groups active in the area, particularly those groups which are socially excluded.

#### **CORE VALUES**

- Social inclusion and equality of opportunity
- Opportunities for all who wish to give as well as to receive (which in our experience is most people)
- Strong networks which interlink to form and sustain community
- Services planned and controlled by those who know best (usually consumers, potential consumers and those who understand and respect them).
- Empowerment and education so that people can lead richer lives individually and collectively.

#### **The role and contribution of volunteers**

WAC is rooted in community effort with much being done on a shared basis through many different activities so a very wide number and range of people have an opportunity to contribute. This adds greatly to the bounce in the centre because people enjoy contributing and sharing. It is also how WAC achieves so many outputs with so little money or staffing.

We also receive important one-off help with items like painting decorating and gardening and the provision of outings and one-off entertainment.

WAC holds The Queens Award for Voluntary Service and continues to live up to this standard. Active 7 days a week promoting health and wellbeing and engagement, without public funding. WAC could not function without unpaid effort from users and the wider community. References to this involvement will be found throughout the report.

# WATERLOO ACTION CENTRE

## REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)

### FOR THE YEAR ENDED 31 MARCH 2021

The citation for the award reflects our core values

*Promoting everyone's right to give as well as receive, WAC, developed by the local community, facilitates economic, diverse and relevant solutions to community needs."*

#### **Director's Report for 2020 / 2021**

There is a 10-minute film about activities available from WAC's website [www.waterlooactioncentre.co.uk](http://www.waterlooactioncentre.co.uk).

**Waterloo Action Centre collective achievements for the year are set out below.**

#### **Overview - Responding to a year of acute challenges**

On 19<sup>th</sup> March 2020 our very busy community centre, which had helped over 30,000 people that year, had to close to open access because of the national Covid crisis. Yet many of our users were very vulnerable without external links or help. The year 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021 was a nightmare of balancing risks – the dangers from the virus against such ills as not being able to get food, human contact, other essentials or access. The balance changed with Government guidance during the year – a roller-coaster for those of us on the front line. The one good bit was that many of the homeless people who we had helped over the years, with ever-increasing difficulty, suddenly vanished from the streets. Accommodation was made available with Government finance in hotels etc. Another change was that there weren't any tourists or many commuters. You could hear the birds and everyone around was a neighbour. Finding herself moved on by the police when she tried to sit out on a park bench, one of WAC's 90-year-old users decided to isolate by spending each afternoon sitting on a bench in Waterloo Station. She was undisturbed and said it was the quietest, safest place, almost deserted with just the occasional train.

Even in the most dangerous early months of the epidemic a presence was maintained in WAC 3 days a week. There were 2 people in for each of those 3 days, from a team of David Andrews (Centre Co-ordinator), Val Roach (Welfare Benefits Workers with older people and people with disabilities) and Jenny Stiles (Vice Chair). All of them could walk to WAC. Chris Thorn, a local resident took over as cleaner (we did a lot of cleaning!) and security person. There was minimal contact with the public but at least there was somewhere people could turn to for emergency help.

Furlough was crucial in allowing us to keep other staff on, paid and safely at home, gradually coming back in as we were able to do more in the Centre. An easier summer led to a greater crisis in the winter, so in-person activities were reduced again even for the most needy. However, we had developed more ways in which we could go on supporting the most vulnerable.

A lot of thought and communication went on with other local agencies such as the local food bank, Blackfriars Settlement and Coin St Community Builders, on who could help, where and how.

#### **Main strands of work**

##### **Older Peoples Groups - maintaining and building connections**

WAC's system of smallish groups, in which people become friends and often run an activity between them, proved a marvelous basis for on-going mutual support throughout the lockdown. WAC recognizes that, with the very long older-age period during which a person is not at work to make friends and when friends/relatives are likely to die or move away, places to meet and make new friends are essential and, given the chance such as that provided by WAC, they do make such friends and life opens up again. This is always valuable. In lockdown we were so grateful for having adopted this approach. WAC does not have staff to work with older people since Lambeth ended its day centre contracts with the voluntary sector, but this network of mutual support was the major source of help to many in lockdown. Some people were especially responsible about keeping in contact with others in their group who would be most isolated. Others from WAC also tried to keep in touch with the most vulnerable, but the overwhelming strength came from people phoning one another, which was a great help, even for those who had relatives, and was even more important for those who didn't.

##### **Computer Access - tackling isolation and the digital divide**

This was another element of WAC's work from previous years which came into its own in lockdown. We had been running computer courses for older people for years. Compared with others of their age group WAC's older users therefore tend to be more computer-savvy. However, some had relied on using the computers in WAC, some had had partners who dealt with computers, few could use Zoom, and some weren't up to the extra demands of lockdown and did not have relatives/friends to advise.

## WATERLOO ACTION CENTRE

### REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)

#### FOR THE YEAR ENDED 31 MARCH 2021

In the autumn when the virus was less virulent, a 3-month grant from the Walcot Foundation enabled WAC to sign a contract with IT specialists who could help individuals having a problem with their IT equipment, or with doing a particular task. It was not about teaching computing generally but focused on what a person needed to do and, wherever possible, on using their own equipment. This is the sort of help many get typically from younger relatives or friends but those who don't have it can be stranded. It was so much easier for people who were deliberately isolating or simply living alone in the new Covid world if they had computer access. Some of the devices were found to be faulty and putting them right was an enormous benefit to the users. We ran 2-hour sessions 3 times a week for about 6 people a session. A few people only needed one session, but most needed more. Some 14 others who were isolating had to be visited at or near their home, to get systems sorted. Then, if Zoom was sorted out on the first visit, they could be helped with next steps via Zoom. Some of the help at home was particularly complex, as it required computer access for people with disabilities. The scheme also helped by linking others who could afford to pay for computer help to someone who could provide this.

A later grant from Power to Change /CCLORS (Covid-19 Community-led Organisations Recovery Scheme) enabled us to continue some of the digital work for the rest of the financial year and into next year but not to the extent we had hoped because Covid restrictions were imposed more strongly again. However, the computer help indicated above left many much better able to use computers from home and thus to take some of the problems out of lockdown.

#### Zoom Groups - Boosting physical and mental wellbeing



Weekly throughout the year, from 7<sup>th</sup> May a WAC Trustee, Franck Vergara hosted a Happy Thursday Zoomers group, so that WAC users, particularly from the older people's groups, could see one another and chat, check how one another were doing in these difficult times and exchange tips and, above all, see familiar faces and spend a relaxing moment together. About 12-15 people joined the call. The sessions continued into 2021-22, even after some people were able to come back to WAC.

As part of our IT request to the Walcot Foundation (see above), we asked for three more weekly Zoom sessions and for equipment. The Gentle Exercise Tutor (Sheila Dickie) then ran her sessions on Zoom as well as phoning and posting to class members who could not come on-line. Sheila was initially helped by the IT specialists. Zoom sessions for users enabled more to join.

Also, with this funding Zoom dance classes based on songs from the 60's to the 80's were started twice a week, including lots of arm movements, so some could join in seated.

## **WATERLOO ACTION CENTRE**

### **REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

Laura Ichajapanich, the Tai Chi tutor and Jean Le Clerc, a dance teacher, both allowed free/what-you-can-afford access to their Zoom sessions to WAC users along with their paying clients. Once started, these ran throughout lockdown.

WAC also sent regular Updates to users whose e-mails we had. These meant we could publicize many other opportunities for people to enjoy things on-line, as well as keep people feeling linked to WAC.

#### **Creation of a dedicated Computer Room**



The Walcot grant also enabled WAC to create a computer room for public use with 10 places. Before lockdown public need for computers had been growing. WAC offered some access but in odd corners of the building and this was insufficient. It was clear that demand would be even greater after the Covid crisis because so much more was going only on-line.

Full use of the computer room did not happen as soon as we had hoped. For the six months from 20<sup>th</sup> October 2020, when the Walcot Grant ended, we were fortunate to receive a 6-month grant for ongoing digital inclusion work through CLLORS, from Power to Change and the National Lottery.

This included funding IT staffing for use of the new computer room by a wide range of locals suffering from lack of computer access, including people we envisaged would be searching for jobs. However, the 2020 winter resurgence of the virus and associated Government Guidance imposed a tightening of restrictions on people mixing, so for the rest of the year we remained in lockdown, with only minimal essential access.

WAC was able to keep Zoom sessions and some IT training going at WAC as well as helping people with computers at home. The new dedicated computer space became a great asset when we were allowed to come together again but only for very limited numbers.

#### **Advice services for frail older people and those with disabilities**

The only on-going grant WAC receives is from The Worshipful Company of Merchant Taylors which covers 3 years (2019/20 is the middle year) and is providing funding one day a week and support costs for Val Roach, WAC's advice worker with older people and people with disabilities. In this lockdown year neither of the volunteers who had helped on this project could be available – they had family responsibilities. However, the public need for help was greater than ever and many found they could not get help from any human being anywhere. People constantly complained of being unable to communicate with statutory bodies and statutory funded sources. Also, many systems had been changed so you had to be on-line to access them.

Need was so great in lockdown that it was crucial to be able to offer Val. For the first 3 months Val kindly volunteered one day week, for a second day WAC paid her from its reserves and, with the normal Merchant Taylor funded day, this came to 3 days a week in all. After the first 3 months we were able to pay her for those extra 2 days through the generosity of The Walcot Foundation and then the Power to Change/national Lottery/Covid-19 Community led.

In the early days of lockdown, although WAC maintained people in the building to help 3 days a week, users were only admitted in person in the direst of emergencies. However, it was somewhere people could phone or knock on the door when they had nowhere to turn to and we also continued to provide food vouchers. However, Val was finding that there were some people who could not be helped this way. So after a few weeks, Trustees agreed to her allowing one person at a time into the building to see her, if they could not get their benefit any other way. There was, of course, enormous care about cleaning and social distancing. Then this restriction was eased further, so not only the people for whom Val is normally funded could come and see her but whoever was in most desperate need.

## **WATERLOO ACTION CENTRE**

### **REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

Val and David (when Val was not there) issued 110 vouchers for the food bank during the year, which was significantly more than in the previous year.

As soon as possible more people were admitted who were in severe financial difficulty whom Val needed to see in person in order to help them. Some problems arose through lack of computer access. So, Val and the IT workers mentioned earlier started working together, passing on the users to one another according to which skills they needed. For the rest of the year and into the future WAC now intends to work like this. There is no point someone having to turn to the scarce skills of a benefits specialist if they can be shown how to do most things on a computer themselves and be given computer access. So, the IT work which was started for older people was broadened to include younger claimants, where this was essential to ensure they could get any money to live on. An IT worker obtained a donation of 5 computers/smart phones and free IT access which were given, where necessary, with on-going training, to people with special needs and computer access was provided in WAC, when Covid permitted. In the next year we intend that the computer room will become more open as Covid fades, with more people being able to help themselves on-line. WAC never believes in people being dependent if they can be empowered and, with the increasing digital divide, this is another barrier to help people cross.

Due to all the issues of lockdown, many of the people Val saw needed her care and wide capacity for thinking of other solutions.

Val's financial achievements for her "normal" client group – older people and people with disabilities included:

- 16 appeals on behalf of people with disabilities who had been refused Personal Independence Payments (PIP), gaining £59.70- £89.15 a week extra for care for each person, sometimes with an additional mobility element as well. 5 more appeals had been made and verdicts were awaited. Only one appeal had been refused and Val was taking this to a higher level of appeal.
- 2 patients suffering with Long Covid were successfully assisted with first applications for PIP, daily living and mobility. One received £151.40, the other £ 83.30 a week.
- 3 clients gained Housing Benefit support totaling £373.43 a week.
- 3 clients received Council Tax support totaling £73.34 a week.
- One client received £3,163.49 which had been underpaid by Universal Credit.
- A £300 hardship grant was obtained for one client from a charity.
- Many clients were helped to get Freedom Passes or Blue Badges.
- 3 people who had not been claiming state pension were assisted to obtain it, giving one a £113.96 weekly income and two a £134.11 weekly income each. One of these also received a £7,510.16 back payment.
- 3 people each gained Employment and Support Allowances at £111.65 a week.
- 2 people obtained Pension Credit top-ups of £26.33 a week.
- 4 people obtained Attendance Allowances, with results awaited on 2 other applications – this enables people to employ a person of their choice to help them, which can prove infinitely more satisfactory than having a carer provided by a local authority/agency. Once the hurdle of getting the difficult form dealt with is over, this form of assistance is much cheaper for the state as well as offering a preferred solution to the user. For example, they can make arrangements with someone who speaks the same language, has same interest etc.

Clearly such sums made an enormous difference to people struggling at the margins.

#### **Waterloo Legal Advice Service (WLAS)**

The Waterloo Legal Advice Service had been seeing between 80 -100 clients each Thursday in the years prior to lock down. On March 24th 2020 it had to close its physical doors to clients. However, with the assistance of the WAC website and putting notices on the windows we were still able to offer assistance to some continuing clients and, as the lockdown progressed, to a number of new clients with urgent problems by offering remote advice. As the year advanced and some of the restrictions were lifted, the legal advice service was assisted by WAC who put in place a system to support some of the clients who had previously had little or no access to computer and therefore been unable to access the legal advice service working as it was remotely. The clients most in need of assistance during the lockdown were often those who were finding it hardest to deal with getting advice and assistance remotely. Although due to lockdown we were only able to assist a fraction of the number WLAS would generally see in a year, the professional legal volunteers were still able to advise and take on matters for over 200 clients when many other services were closed to them. The main areas that clients needed assistance with were employment, housing and immigration.



# **WATERLOO ACTION CENTRE**

## **REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

#### **Improvements to WAC's building**

The charitable trust CCLORS (Power to Change/ National Lottery) kindly agreed that money which could not be spent on IT help because of the tightening of Government guidance reducing access to buildings could be used for capital work. With this and the money already requested in that grant the following improvements were achieved:

- 13 new double electrical sockets in the dance and rear halls, thus making the halls much safer removing the risk of trailing wires.
- Repainting of the lobby and reception area while WAC had few users in the building.
- Relaying of garden path which had become uneven.
- LED lighting for the two downstairs halls and some other places. LED lighting is clearer and more economical on maintenance and running costs.

So, when WAC re-opened to more users in 2021-2022, it was with an improved building.

#### **WAC Garden**

This was sustained for the future by basic watering and maintenance by Chris Thorn, WAC's security person for the crisis, and then once a few key volunteers could come back in, by George Thomas.

#### **Staffing**

Unfortunately, Alan Hinton, Hall Hire Manager decided to move to Brighton and had given his notice before the end of this financial year. After the first few months on full furlough Alan had returned to part work, part furlough. He was a great help to WAC during that time. Diania Mesa, one of our caretakers, soon found alternative employment after graduation and left in August 2020. Chris Thorne, the caretaker who lived closest to WAC, was very helpful in very efficiently providing caretaking, cleaning and security for this year when we wanted to eliminate as far as possible staff having to travel into WAC.

The Government's furlough system was crucial in helping us get through the year without making any one redundant.

David Andrews, Centre Coordinator, has had a crucial role in holding the Centre together during this challenging year, and when people come in with deep worries it was great to be able to refer at least some of them to Val Roach's care and knowledge. Chris Dann, Akin Akinwunmi, and Liam Curtis, the IT people we engaged on contracts, were also excellent.

#### **Other supporters**

We are, as ever, very grateful to Ken Hamilton for volunteering his great knowledge about buildings and how to sort out their problems. WAC has a regular maintenance/DIY contract with Johnny Walker who lives locally.

Many thanks also to all the tutors, volunteers, users and funders who have done so much to help others through this very difficult year. Finally, thank you to all the people who wanted to come in and help or do things in WAC but who we could not let in because of having to keep the building in minimum use due to the Virus. We hope to be able to welcome everyone back next year.

We are grateful to Power to Change for the donation of the computers for the computer room (as well as for their part in the CCLORS grant). Also to Community TechAid and to Millennium Community Services for the computers and phones we given to pass on.

Although the Employee Volunteering was not available this year for its visits to re-paint, garden and help people with their computers, Shell, one of the normal participants, kindly donated £1,200 to WAC in lieu of their volunteering.

Volunteering, mutual support and a supportive community made this year much better than it would otherwise have been, but it was still a horrific year.

#### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.



**WATERLOO ACTION CENTRE**  
**REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**FINANCIAL REVIEW**

There is a deficit for the year of £12,064 (2020 – surplus £43,433) and reserves stand at £250,366 (2020 - £262,430). WAC remains in a sound financial position.

It is an enormous blessing to be financially viable in the present times and we are very grateful to all those who made this possible.

**Principal Funding Sources**

Our primary source of income is self-generated funds through hall hire. We also receive some income from donations and sale of recycled goods.

**Investment powers and policy**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

**Designated Reserves**

Trustees agreed that:

- £135K be earmarked for provision for repairs to the buildings and to cover if any loss of income, due to any parts of the building being put temporarily out of use for building works or for external reasons in the local area.
- £38,500 be earmarked against employment responsibilities. We would like to increase this provision to 6 months' salary costs if income permits.

We note that 2021-22 is very difficult to predict because of the Coronavirus and that our plans may have to be adjusted in an unprecedented fashion.

**Reserves policy**

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of six months expenditure.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at the 31<sup>st</sup> March 2021 were £22,676 (2020 – £43,055).

**FUTURE ACTIVITIES**

The staffing restructuring undertaken in 2018-19 created for the first time a post solely dedicated to Hall Hire lettings and management. This was a logical development step forward on WAC's route to becoming financially independent by generating income from hall hire while also having sufficient time to ensure that hall usage continued to meet our charitable goals.

We aim to continue this approach as soon as Covid permits.

We also hope to continue building improvements which means there can be even more provision of space for community use as well as ensuring continued improvements in their quality.

**WATERLOO ACTION CENTRE**  
**REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Waterloo Action Centre (the word 'Limited' being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 5<sup>th</sup> February 1982 and registered as a charity on 13<sup>th</sup> May 1982 and constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 284591 and the company registration number is 01611872.

**Recruitment and appointment of Trustees**

Three trustees are elected at WAC's AGM and stand down at the end of the next AGM. One is nominated by Waterloo Legal Advice Service and the AGM informed of their nomination for the coming period. Five trustees are elected by representatives of Tenants and Residents Associations (TRAs) and Housing Co-ops in the Waterloo area and two by community projects in Lambeth, south of Waterloo, which are relevant to activities at WAC. Three places are available for co-option by the trustees to provide otherwise unmet skills. Thus there is a built-in broad representation, which automatically updates as the needs and priorities of the community change.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

The Directors of the organisation are also the charity trustees for the purposes of charity law.

**Trustee induction and training**

The method of election ensures that most trustees already have knowledge of the community needs, WAC and other local projects or specialist knowledge. At each Management Committee meeting there are reports from each service area to ensure trustees are up to date with activities and changes in legislation or funding requirements, and trustees also have away days to consider developments needed to match changing needs.

Trustees are also offered further sources of information, either through one to one help from other members of the Committee/staff or consultants, as well as through the publications and links to the websites of organisations such as the Charity Commission.

**Organisation**

The trustees meet monthly and are responsible for the strategic direction and policy of the charity. All areas of work report monthly to the Trustees' meeting.

**Related parties**

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report below. None of the charity's trustees are directors or trustees of these other organisations.

**Risk Management**

The directors actively review the major risks which the charity faces on a regular basis, and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse circumstances. The directors have also examined the operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

**WATERLOO ACTION CENTRE**  
**REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number:** 284591

**Company Number:** 01611872

**Directors and Trustees:**

For clarification we point out that words “directors” and “trustees” refer to the same people. One is a term used by Charities, Director is used by Companies. Like many charities WAC is both - it is a “not for profit” company.

Howard Simmons - Chair  
Jennifer Stiles - Vice Chair  
Alan Morton-Smith - Treasurer (App't 12/07/21)  
Robert Hayward OBE  
Zoe Kennedy  
Sally Marullo  
Frank Vergara  
Sinead (Jenny) O'Neill  
George Thomas (App't 27/10/21)  
Catherine Muller (Res'n 29/04/21)

**Senior Management Team:** David Andrews – Office Manager / Centre Co-Ordinator  
Wasim Hussain – Finance Worker  
Alan Hinton – Bookings Manager

**Registered Office:** 14 Baylis Road, London SE1 7AA

**Bankers:** TSB 296-302 High Holborn, London WC1V 7QR

**Independent Examiner:** David Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA.

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Trustees (who are also directors of Waterloo Action Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

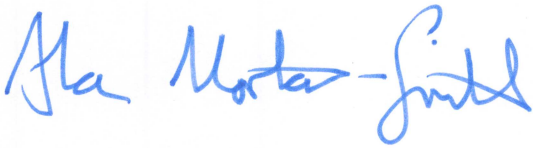
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with 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.

**WATERLOO ACTION CENTRE**  
**REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

**APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:**



**Alan Morton-Smith**  
**TREASURER**

**15<sup>th</sup> December 2021**

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WATERLOO ACTION CENTRE**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

## **Respective responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes 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 the 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**

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 any requirement that 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.

**D TERRY – CHARTERED ACCOUNTANT  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**15<sup>th</sup> DECEMBER 2021**

**WATERLOO ACTION CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2021**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 £	2020 £
<b>Income</b>						
Donations	2	1,800	-	1,000	2,800	2,395
Income from charitable activities	3	93,427	-	53,619	147,046	192,118
Income from trading activities	4	331	-	-	331	8,623
Investment income	5	225	-	-	225	1,104
<b>Total income</b>		<u>95,783</u>	<u>-</u>	<u>54,619</u>	<u>150,402</u>	<u>204,240</u>
<b>Expenditure</b>						
Expenditure on charitable activities	6	115,859	304	46,303	162,467	160,807
<b>Total expenditure</b>		<u>115,859</u>	<u>304</u>	<u>46,303</u>	<u>162,467</u>	<u>160,807</u>
<b>Net income/( expenditure)</b>		(20,076)	(304)	8,316	(12,064)	43,433
Gross transfer between funds		-	-	-	-	-
<b>Net movement in funds</b>		<u>(20,076)</u>	<u>(304)</u>	<u>8,316</u>	<u>(12,064)</u>	<u>43,433</u>
<i>Reconciliation of funds</i>						
Total funds, brought forward		43,358	173,500	45,572	262,430	218,997
<b>Total funds, carried forward</b>		<u>23,282</u>	<u>173,196</u>	<u>53,888</u>	<u>250,366</u>	<u>262,430</u>

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

## CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial periods.

## TOTAL RECOGNISED GAINS AND LOSSES

The statement of financial activities includes all gains and losses recognised in the above financial years.

The notes on pages 15 to 24 form part of these accounts.

**WATERLOO ACTION CENTRE**  
**BALANCE SHEET AS AT 31 MARCH 2020**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	10		606		303
<b>Current assets</b>					
Debtors	11	2,868		5,295	
Cash at bank and in hand		266,676		278,290	
		<u>269,544</u>		<u>283,584</u>	
<b>Liabilities</b>					
Creditors falling due with in one year	12	19,784		21,458	
<b>Net current assets</b>			249,760		262,127
<b>Net assets</b>			<u>250,366</u>		<u>262,430</u>
<b>The funds of the charity</b>					
Unrestricted funds:					
General	13		23,282		43,358
Designated	13		173,196		173,500
Restricted funds	13		53,888		45,572
<b>Total charity funds</b>			<u>250,366</u>		<u>262,430</u>

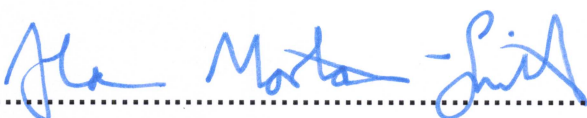
In preparing these financial statements:

For the financial period ended 31<sup>st</sup> March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 15<sup>th</sup> December 2021 and were signed on its behalf by:

 ..... **ALAN MORTON-SMITH – Treasurer**

 ..... **SALLY MARULLO - Trustee**

**Company Registration No 01611872**

The notes on pages 15 to 24 form part of these accounts.



# WATERLOO ACTION CENTRE

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

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 (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Waterloo Action Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### 1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £12,064 (2020 - surplus £43,433) for the year and free reserves of £22,676. The trustees are of the view that these results and plans for the future have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

##### 1.3 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- (a) Income received by way of grants and donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (c) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (d) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (e) Investment income is included when receivable.
- (f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

**WATERLOO ACTION CENTRE**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1.4 Expenditure recognition and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.
- b) Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.5 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

**1.6 Funds structure**

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

**1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.8 Tangible fixed assets and depreciation**

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment Centre	- 25% on cost
Computer Equipment	- 25% on cost

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term cash deposits.

**1.11 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# WATERLOO ACTION CENTRE

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.13 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

#### 1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 1.15 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

## 2. GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Phyl and Hughie Charitable Trust	-	1,000	1,000	-
Letterheads	-	-	-	1,700
Sundry donations < £1,000	360	-	360	695
Anne Critchley's will	1,441	-	1,441	-
	<u>1,800</u>	<u>1,000</u>	<u>2,800</u>	<u>2,395</u>

The grants and donations income in 2020 totalling £2,395 was all attributed to unrestricted funds.

**WATERLOO ACTION CENTRE**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Farrers & Co	-	-	-	5,000
Worshipful Company of Merchant Taylors	-	8,067	8,067	8,167
ITV	-	-	-	4,406
Letterheads	-	-	-	8,367
Hall & room occupancy charges	7,622	-	7,622	152,572
Contributions from people attending WAC provided activities	48	-	48	5,672
Jones Day	-	4,000	4,000	4,000
HMRC JRS grant	44,271	-	44,271	-
Government funding for Covid - administered by London Borough of Lambeth	40,286	-	40,286	3,934
Power To Change -CCLORS grant	-	27,272	27,272	-
Walcot Foundation	-	11,006	11,006	-
Shell Employee Volunteering	1,200	-	1,200	-
First MTR South Western Trains LTD	-	3,274	3,274	-
	<u>93,427</u>	<u>53,619</u>	<u>147,046</u>	<u>192,118</u>

Income from charitable activities in 2020 totalling £192,118 was attributed to unrestricted funds of £162,178 and restricted funds of £29,940.

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	2021 £	2020 £
Bric-a brac sales	331	331	8,623
	<u>331</u>	<u>331</u>	<u>8,623</u>

Income from other trading activities in 2020 totalling £8,623 was all attributed to unrestricted funds.

**5. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Bank interest	225	-	225	1,104
	<u>225</u>	<u>-</u>	<u>225</u>	<u>1,104</u>

The investment income in 2020 totalling £1,104 was all attributed to unrestricted funds.

# WATERLOO ACTION CENTRE

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 6. ANALYSIS OF EXPENDITURE

	Legal services £	Voluntary services £	2021 £	2020 £
Staff costs	-	64,573	64,573	49,680
Volunteer expenses	-	15	15	3,644
Premises	-	38,059	38,059	34,936
Legal services	2,727	-	2,727	4,158
Other direct costs	-	2,306	2,306	6,165
Support costs (Note 7)	-	51,906	51,906	57,714
Governance costs (Note 7)	-	2,880	2,880	4,510
	<u>2,727</u>	<u>159,739</u>	<u>162,466</u>	<u>160,807</u>

Of the £162,466 expenditure in 2021 (2020 - £160,807), £115,859 was charged to unrestricted funds (2020 - £149,115), £304 to designated funds (2020 - £1,205) and £46,303 to restricted funds (2020 - £10,487).

#### 7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General support £	Governance function £	2021 £	2020 £
Staff costs	39,006	-	39,006	46,562
Training	28	-	28	-
Communications costs	5,077	-	5,077	6,555
Information technology and website	5,577	-	5,577	1,471
Subscription	1,304	-	1,304	1,015
Books and periodicals	-	-	-	60
Bank charges	201	-	201	424
General expenses	477	-	477	1,526
Depreciation	236	-	236	101
Trustees and board meeting expenses	-	-	-	1,750
Independent examiner	-	2,880	2,880	2,760
	<u>51,906</u>	<u>2,880</u>	<u>54,786</u>	<u>62,224</u>

**WATERLOO ACTION CENTRE**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Independent Examination	2,880	2,760
Depreciation	<u>236</u>	<u>101</u>

**9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL**

**STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries	99,348	91,936
National Insurance	1,411	1,657
Pension	1,428	1,216
	<u>102,187</u>	<u>94,809</u>

The average number of employees analysed by function was:

Direct project work	3.7	3.7
Administration work	0.6	0.6

No employee earned more £60,000 including benefits.

None of the Trustees received any remuneration during the year. One (2020 – One) trustee was reimbursed travelling expenses during the year of £5 (2020 – £5).

The key management personnel of the charity comprise of the Office Manager/Centre Co-Ordinator. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £28,969 (2020 - £36,630).

**WATERLOO ACTION CENTRE**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**10. FIXED ASSETS**

			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
<b>Net book value:</b>				
Equipment Centre			-	-
Computer Equipment			606	303
			<u>606</u>	<u>303</u>
	<b>Opening</b>			<b>Closing</b>
	<b>Balances</b>	<b>Additions</b>	<b>Disposals</b>	<b>Balances</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Equipment Centre	32,303	-	-	32,303
Computer Equipment	15,309	539	-	15,848
	<u>47,612</u>	<u>539</u>	<u>-</u>	<u>48,151</u>
	<b>Opening</b>	<b>Charge</b>		<b>Closing</b>
	<b>Balances</b>	<b>For Period</b>	<b>Disposals</b>	<b>Balances</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Depreciation</b>				
Equipment Centre	32,303	-	-	32,303
Computer Equipment	15,006	236	-	15,242
	<u>47,309</u>	<u>236</u>	<u>-</u>	<u>47,545</u>

**11. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	1,518	4,035
Other Debtors	1,350	1,260
	<u>2,868</u>	<u>5,295</u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,408	4,283
Taxation and social security	3,780	3,655
Other creditors	2,749	2,693
Accruals	2,880	2,760
Deferred income (Note 15)	7,967	8,067
	<u>19,784</u>	<u>21,458</u>



# WATERLOO ACTION CENTRE

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 13. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.04.20	Income	Expenditure	Transfer between funds	Balance at 31.03.21
	£	£	£	£	£
<b>Restricted funds:</b>					
Worshipful Company of Merchant Taylors	2,371	8,067	8,067	-	2,371
ITV	4,406	-	-	-	4,406
Letterheads	8,367	-	-	-	8,367
Waterloo Legal Advice Service	30,258	4,000	3,165	-	31,093
Phyl and Hughie Charitable Trust	170	1,000	174	-	996
Power To Change -CCLORS grant	-	27,272	23,891	-	3,381
Walcot Foundation	-	11,006	11,006	-	-
First MTR South Western Trains Ltd	-	3,274	-	-	3,274
	<u>45,572</u>	<u>54,619</u>	<u>46,303</u>	<u>-</u>	<u>53,888</u>
<b>Designated funds:</b>					
Employment related costs	38,500	-	-	-	38,500
Building repair and maintenance	135,000	-	304	-	134,696
	<u>173,500</u>	<u>-</u>	<u>304</u>	<u>-</u>	<u>173,196</u>
<b>General funds</b>	<u>43,358</u>	<u>95,783</u>	<u>115,859</u>	<u>-</u>	<u>23,282</u>
	<u>216,858</u>	<u>95,783</u>	<u>116,163</u>	<u>-</u>	<u>196,478</u>
<b>Total funds</b>	<u>262,430</u>	<u>150,402</u>	<u>162,467</u>	<u>-</u>	<u>250,366</u>

#### Analysis of charitable funds – previous year

	Balance at 01.04.19	Income	Expenditure	Transfer between fund	Balance at 01.04.20
	£	£	£	£	£
<b>Restricted funds:</b>					
Worshipful Company of Merchant Taylors	-	8,167	5,795	-	2,372
ITV	-	4,406	-	-	4,406
Letterheads	-	8,367	-	-	8,367
Waterloo Legal Advice Service	25,814	9,000	4,556	-	30,258
Phyl and Hughie Charitable Trust	305	-	135	-	170
	<u>26,119</u>	<u>29,940</u>	<u>10,487</u>	<u>-</u>	<u>45,572</u>
<b>Designated funds:</b>					
Employment related costs	40,000	-	-	(1,500)	38,500
Building repair and maintenance	121,528	-	1,205	14,677	135,000
	<u>161,528</u>	<u>-</u>	<u>1,205</u>	<u>13,177</u>	<u>173,500</u>
<b>General funds</b>	<u>31,350</u>	<u>174,300</u>	<u>149,115</u>	<u>(13,177)</u>	<u>43,358</u>
	<u>192,878</u>	<u>174,300</u>	<u>150,320</u>	<u>-</u>	<u>216,858</u>
<b>Total funds</b>	<u>218,997</u>	<u>204,240</u>	<u>160,807</u>	<u>-</u>	<u>262,430</u>

**WATERLOO ACTION CENTRE**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Description, nature and purpose of restricted funds:**

**Worshipful Company of Merchant Taylors:** benefits advice to people who are frail or have disabilities.

**ITV:** benefits advice to people who are frail or have disabilities.

**Letterheads:** benefits advice and computer assistance to older people or people with disabilities.

**Waterloo Legal Advice Service:** Funding received towards the costs of legal advice by unpaid professionals.

**Phyl and Hugh Charitable Trust:** Funding received to provide small one off emergency payments.

**Walcot Foundation:** Funding was to enable support to vulnerable people despite the problems in service delivery which arose from the Covid crisis , it included an emphasis on training and support via computers and smartphones

**Power To Change -CCLORS grant:** Covid-19 Community Led Recovery Scheme to provide advice and computer access for vulnerable people.

**First MTR South Western Trains Ltd:** funding for improvements to the garden.

**Description, nature and purpose of designated funds:**

**Employment related cost:** Funding designated to cover employment related costs

**Building repair and maintenance:** Progress was made during the year on development of a computer room, and other improvements to the electricity points provision. However many other improvements are needed in this large, very well used Victorian building.and maintenance and renewals are inevitably needed and sometimes urgent. Unless addressed quickly these imperil both activities important to users and also the income for the charity. Hence such a contingency plan is crucial.

**Description, nature and purpose of unrestricted funds:**

**General funds:** General fund represents funds available to spend at the discretion of the Trustees.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	606	-	-	606	303
Net Current assets	22,676	173,196	53,888	249,759	262,127
	<u>23,282</u>	<u>173,196</u>	<u>53,888</u>	<u>250,366</u>	<u>262,430</u>

**WATERLOO ACTION CENTRE**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Analysis of net assets between funds – previous year**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
Fixed assets	303	-	-	303	-
Net Current assets	43,055	173,500	45,572	262,127	218,998
	<u>43,358</u>	<u>173,500</u>	<u>45,572</u>	<u>262,430</u>	<u>218,998</u>

**15. DEFERRED INCOME**

	2021 £	2020 £
Balance brought forward	8,067	22,639
Amount released to income in the year	(8,067)	(22,639)
Amount deferred in the year	7,967	8,067
Balance carried forward	<u>7,967</u>	<u>8,067</u>

Deferred income represents donation income received of £7,967 from Worshipful Company of Merchant Taylors for benefits advice to people who are frail or have disabilities from 1st April 2021.

**16. SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital divided by shares.

**17. PENSIONS**

The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,428 (2020 - £1,216). Contributions totalling £366 (2020 - £310) were payable to the fund at the year end and are included in creditors.

**18. RELATED PARTY TRANSACTIONS**

During the year, one (2020 – one) trustee was reimbursed travelling expenses of £5 (2020 – £5).

The charity received £1,000 (2020 - £Nil) from The Phyl and Hughie Williams Charitable Trust of which Jennifer Stiles is a trustee.

There were no other related party transactions for the period ended 31<sup>st</sup> March 2021.