

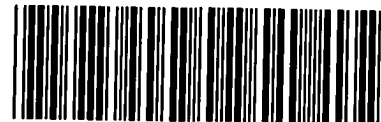
WATERLOO ACTION CENTRE

Charity No. 284591 Company No: 1611872 (England & Wales)

ANNUAL REPORT

**AND FINANCIAL
STATEMENT
2022-23**

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**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REPORT AND ACCOUNTS

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WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees/directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2023, 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 2015).

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 occupations in the interest of social welfare. Such facilities being provided are 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 the many activities over the 7-day week WAC is open. A numerous wide number and range of people have an opportunity to contribute. This accounts for the energy, creativity and level of mutual care, as well as for the incredible overall achievements despite so little money or paid staff. It also gives enjoyment and deep satisfaction because as poorer communities of the world have always known "I am because we are".

WAC holds **The Queens Award for Voluntary Service**. 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.*

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WAC Director's Report for 2022 -23

Context:

Projects could be open, at least with caution after the long Covid crisis, but much had changed

- **Needs** had increased
- Poverty for some people seemed worse than WAC had known it for decades.
- Many people's mental and physical health had declined. For some, especially where people lived alone, fear of going out and mixing had become severe.
- The digital divide had greatly widened.
- Statutory services had become much harder/impossible to access.
- Many who had not been in need of help earlier were now, for example, less healthy, unemployed, had sustained family losses which disrupted lives in different ways.
- **Resources** were stretched for the above reasons but also because
- Some key volunteers had died, or their mental or physical health had declined so they could not resume their roles. Some had new family caring responsibilities. Such losses were very important for WAC which relies so heavily on community effort.
- Working from home by lawyers was very challenging for Waterloo Legal Advice Service (WLAS), which has for decades been running the largest volunteer-based free legal advice services in the UK, based partly on its reputation within the legal professions and, of course, generosity of the generations of lawyers, since Helena Kennedy, KC started by volunteering in 1972. The practicality of our location near Inns of Court etc has always been crucial. So, a problem arose during the Covid crisis as fewer lawyers came to work in their offices. Before lockdown, this remarkable free service had been helping 80-100 people/families a week.
- On the positive side neighbourliness had become better understood by a wider range of people.

Finances

- WAC's income was severely disrupted by lockdown because by that time it no longer received any public funding to tide it over. Rather, WAC has relied on use of the Baylis Road building morning to evening 7 days a week to generate income to cover almost all costs. Activities using WAC also promote health, well-being and inclusion. Costs are kept as low as possible as many "ordinary" people can't afford inner city prices. The volunteering and gifts in kind and spread of costs over a 90-hour operating week makes this possible. Still that income is crucial and is only just beginning to recover. Hall hire annual income pre-covid 2019-2020 was £,152,572, In the main covid year (2020-21) it was down to £7,622; 2021- 2022 £81,574. This year it has Improved through the year from £7,000 in April 22 to £13,000 in March 23. Totalling £130,905 for the year.

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WAC's achievements for 22/23

I. Group activities with mainly older people in mind.

WAC made an enormous number of adjustments to try to meet the challenges mentioned above. From July 2022 we employed a part-time worker, Claudia Santoro Lauricella, to help support some of the Tuesday and Thursday clubs. These days particularly aim at including the frailest older people but others too benefitted from her efforts.

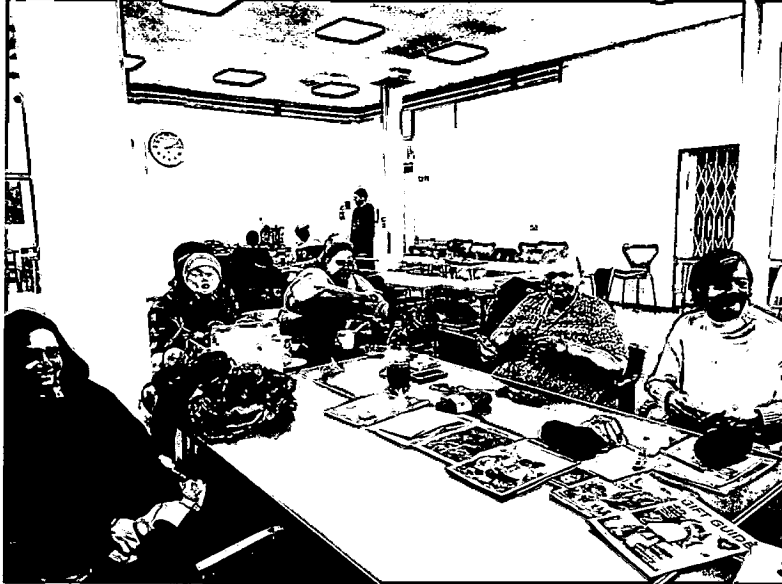
The list of weekly activities can be found under "Seniors" on WAC's website. Those of the pre-covid period which had revived most speedily after lockdown were those which had been on Zoom, had or had had a tutor or members phoning round regularly, or had met in open spaces during lockdown.

Gentle Exercise



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Knitting and crochet some members of which had met in parks during lockdown



Sewing



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WACi Arts



Line dancing divided into two groups -- beginners and more experienced on Monday afternoons.



Tai Chi

A self-running group of **table tennis players** had returned as soon as regulations permitted, and continued to meet weekly through the year.

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Singing Nostalgia was an initiative to encourage more people inside during the cold winter months. It was organised by two local volunteers, Androcles and Rosa, both members of the prestigious national Help for Heroes Choir. They were soon assisted by Francine a student at Morley College. Anyone can join in or just listen, and home-made refreshments are kindly provided by the volunteer organisers. It is a lovely addition to WAC activities. In our multi-racial environment an additional bonus is that songs are in many languages – down to the choice of the singers. A few of the least inhibited i.e. usually the oldest attenders also dance to some of the songs and two people contribute who are brilliant on their harmonicas.



Men's Group One issue this year was low male attendance. Men are always in a minority in WAC activities and had almost disappeared to the extent that some clubs looked like they were for women only, deterring the remaining men. George, whose mother and aunt had long been active members of the Mauritian Pensioners Group in WAC, volunteered to start a men's group which now runs on Wednesdays. Gradually more older men have come back into some of the other groups too, but it is still an issue as it can be harder for men than women to broaden their range in retirement. More younger people joined in some of these activities. They have never been prevented but now they seem more available in the daytime and want to participate.

Games Afternoon Thursday afternoon's social chat/meet friends was sadly so down on attendance; it had included some of WAC's oldest users. So, while leaving out tables where long-standing friends could chat, we have earmarked some tables for games e.g. chess, dominos, to encourage new users. People are encouraged to teach one another.

Monthly social club nearer to home We were concerned, as was a local tenants association, that some people were too frail even to get as far as WAC especially in the cold, dark winter months, yet they still needed to get out. A neighbouring housing co-op with community space offered to host a monthly social club. This quickly became **very** popular and will re-run for the colder months next year. We have begun discussions about whether WAC can help get something similar going in another co-op hall next winter. Where there are other local relevant activities, we publicise these.

Happy Bus Pass outings did not restart this year because of the fears still associated with public transport and the perceived need to leave all space on buses, tubes, trains to those who had to travel. However, trips were prepared for a spring re-opening in April 2023. As many people would not have been travelling much and might be nervous, we found two volunteers Frank Clarke, and Joanna who

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agreed to attend to help the outings revive. Happy Bus Pass outings had run weekly for 17 years before lock down and were very popular. There were easy to organise and provide a free day out. Routes are carefully pre-planned so that people can use their Freedom Passes and go to interesting places. These outings provide an enjoyable day out, people make new friends and gain confidence to travel around. They prove a particular blessing to bereaved people who before only travelled with a spouse by car, or who had spent so long caring for someone that they had become isolated. At least two other local charities picked up the idea from WAC and are using it.

Lunches on Tuesdays and Thursdays Claudia has started lunches with help from volunteers on Tuesdays and Thursdays. Nandos continued to donate frozen cooked chicken weekly. Sadly, Andy Boyle who had been collecting it was unable to continue but George Thomas volunteered to take over the weekly collection. We are grateful to all involved as the food is much appreciated by attendees.

The above activities are offered weekly. There is also a monthly tea-dance arranged by Jean Le Clerc parisrockclub@gmail.com on **first Thursday of every month between 11.30am – 2pm which requires advance booking**. The wide range of dance includes Foxtrot, Rock 'n' Roll, Swing, Latin, Quickstep, Circle dance, Sequence, Line dance, Disco and Party Dance.

Computer access and support

As in the previous year this remained a crucial service, open as necessary to people known to WAC who did not have other computer access. It is staffed by paid freelance support worker, Akin Akinwunmi, for parts of Tuesdays and Thursdays. Akin is wonderfully patient and also good at helping several people at once, which is important as demand has grown. We are very grateful to Lambeth Estate Residents Association for their financial support in making this service possible. This computer help greatly improves many lives.

Some people bring in their own computers and smart phones to ask Akin to help sort out problems including adapting equipment for people with disabilities. Many are beginners without email addresses which Akin helped them remedy as a first step, and then move on to other skills according to what was most important to them. Users appreciate a safe place to explore their digital identity in a friendly, helpful atmosphere where they can make mistakes and be fortified against possible pitfalls e.g. remembering to log out of their email in public places and keeping their passwords secret

User goals included:

- access to job searches, and related matters e.g. creating CVs. Searchers included some older people who would not have previously been seeking work
- council flat searches - a computer process which had become necessary to gain or change accommodation
- access to shopping, health care, applying for passports etc
- registering for an appointment at WAC's legal advice service WLAS
- follow up on advice from WAC's benefit worker on accessing and continuing to deal with financial matters.
- access to contacting family and friends online and exploring leisure interests

Volunteers involved in WAC or community organisations such as Tenants Associations are helped with those efforts

The sessions are mostly aimed at older and middle-aged people, but we get some younger users who have missed out on the digital revolution. Their lives too are transformed with the new skills and knowledge and access they gain in the computer room at WAC.

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Akin providing help to computer users

Reception volunteers

Since its earliest days, WAC has run a reception service 9-5 on weekdays as a place people could turn to for help. This is staffed by volunteers who provide information about WAC and also signpost people onto other services. It is also a place where distressed people come and sit while the kindly volunteer provides tea, comfort or just a safe place to be. This service had to be closed during lockdown but reopened in 2021-2022. In 2022-2023 running the service has become very challenging as some experienced volunteers were no longer available. We are very grateful to Gertrude Emeter, Maureen Birch, Ashel Nabanyam, Ayeisha Mohammed, Francine Peertum, Chris Ruscoff, George Thomas, Marie Dove and Dorothy Bates, who continued or began helping, as well as to Elizabeth Merricks who kindly travelled back from her new home in Buckinghamshire when we were really stuck for experienced help. We are also indebted to Val Roach, WAC's welfare benefits worker, and David Andrews, the Centre Co-ordinator, who stepped into reception when needed.

Updating information sheets This was, and even by the end of the year remained, a challenge. So many of the services to which people had been referred had changed or disappeared and continue to do so. Even the leaflets about WAC activities, kept in reception and displayed outside, needed more frequent changes than usual.

Circulating information on WAC's website This was revamped in 2021-2022 and maintained by Chris Dann (its creator) and by Akin Akinwunmi. WAC also sent out updating **newsletters** to our mailing list. For those who were not computer literate, Frank Clarke, chair of a local Tenants and Residents Association, erected notice boards around parts of the area. With so many people finding their world had changed, it was important to open as many doors as possible so people could make the links they needed.

Waterloo Legal Advice Service (WLAS)

Waterloo Legal Advice Service is the longest running project in WAC, started in 1972 by Helena Kennedy QC in conjunction with Jenny Stiles, then the local community worker. It moved into 14 Baylis Road (now WAC) as soon as this derelict former library was made available to the community and enough work had been done to make some spaces safe. Until lockdown, WLAS provided a service almost every Thursday evening in WAC to which people could drop in, in

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person. The doors were open at a pre-publicised time. To prevent people feeling they had to queue for hours, everyone who arrived before the doors closed was normally seen, even though this frequently meant some lawyers staying until late in the evening. This service meant 85 people/families each week were able to access advice from a practising lawyer.

During lockdown some service was sustained online. Since restrictions lifted and with more barristers and solicitors coming into work at their London offices, it has been possible to move back to face-to-face sessions in WAC on Thursday evenings. During the year the number of lawyers volunteering has steadily risen. However, as the need for legal advice greatly exceeds availability, those requesting help now have to book online. Deb Anderson, a retired barrister's clerk, has led on this, and technically minded family members of WLAS volunteer lawyers have greatly improved the systems. WAC assists those who cannot use IT to register for help. George Thomas kindly volunteered throughout the year to provide caretaking services. So together a marvellous group of volunteers has enabled many desperate people to get legal advice. Their help to over a thousand people directly or indirectly during the year has covered an enormous range. Major themes are:

- Disputes with landlords/fellow tenants
- Disputes with employers
- Access to children/child support arrangements
- Refunds/compensation for big purchases (overseas flights to see family is a common one)

Some specific examples of help

Assisted a father who was being refused access to his son to make a successful application for a child arrangements order.
Secured a settlement of £25,000 and a commitment to carry out repairs from a local council for the benefit of a social tenant after years of disrepair of the heating and hot water system serving her property.
Secured a successful award of a £24,000 claim against a company of window contractors who negligently installed windows that resulted in structural damage to the claimant's house.
Successfully assisted a defendant in court proceedings to defend a claim against her for £7,000 in relation to a Covid grant.
Assisted a landlord with a £3,000 claim against an estate agent who unlawfully withheld her deposit.

In summary, WLAS is a much-valued dimension in WAC's help to people in need.

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Welfare Benefits



Senior Advisor Val Roach, and Receptionist Maureen Birch

For the year 2022-2023, there has been an increase in the number of people seeking Welfare Benefits advice. Because of the need, WAC is relieved to have been able to continue to employ our experienced advice worker, Val Roach, for three days a week. This was up from two days a week prior to the Covid crisis, due to the growing need and absence of other sources of help at that time. We, and the many users she has helped, are grateful too that Carol Pegg Tsivanidis (also a very experienced welfare benefits specialist), was able to return to volunteering her time during the year.

Given the enormous amount of unmet need for welfare benefits advice, and the fact that we no longer receive any statutory funding for advice work, WAC has had to continue to restrict its service to older people and people with disabilities who live in the SE1 and SE11 areas. Every day, we have to turn down people requiring help with welfare benefits and other queries from outside our catchment area or priority groups.

To maximise the time use of our welfare benefits experts, they work closely with the IT support so that some service users can learn how to help themselves online.

We receive referrals from Social Prescribers (linked to GP Surgeries), Social Services, Supported Housing, Job Centres, and other agencies.

By maximizing clients' income, our Advice Service has been successful in improving take-up of benefits and delivering significant financial gain for clients. Most of our Personal Independent Payment claims (PIP) escalated to the Tribunal Courts, with 98% reaching a successful outcome,

Some financial gains for PIP appeals and other benefits are:

- 1) Client A - £10,000 backdated payment
- 2) Client B - £7,635
- 3) Client C - £2,753
- 4) Client D - £2,777.60
- 5) Client E - £3,814.96
- 6) Client F - £5,545
- 7) Client G - £3,316

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8) Client H - £3,032.40

9) Client I - £1,048.28

Tax Credits backdated payment - £3,316

Rent Arrears payment backdated - £3,222.18

Rent Arrears payment backdated - £2,981.52

Rent Arrears payment backdated - £3,043.17

We encouraged people over 65 needing help to apply for Attendance Allowance and, where necessary, supported them in doing so. We have had a good success rate with the majority receiving the higher rate of £101.75 weekly.

We assist people applying for State Pension, Housing Benefit, and Council Tax, as well for 60+ Oyster Cards, Freedom Passes, Blue Badge Applications, the Taxicard Scheme and Discretionary Housing Payments. We also help people apply in the early stages of Universal Credit from the application through to their first payment.

We apply to charitable organisations for grants and have succeeded in gaining a cooker, a refrigerator, a microwave, flooring, bedding, household appliances, cutlery, and footwear and clothing, and also secured a funeral grant of £1,492 for cremation costs.

Having someone to share a problem with is also important. Many people are in such a muddle of despair that treating them as a whole person is crucial. We provide a safe space where we can listen and they can find their feet again, emotionally as well as financially. Being in a centre where there is much else people can link into can also be helpful, such as social activities, legal advice, helping others etc.

Recycling



Asher, supported by other volunteers, continued to run a recycling stall outside WAC. Its purpose:

- Help people who were short of money

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- Meet need because many things are no longer sold in Waterloo – severe decline in retail shopping and not everyone goes online
- Provide special supplies such as sleeping bags, warm clothing, rucksacks reflecting Asher's strong concern for homeless people
- Raise money for WAC.
It is great when people who are lonely meet a bubbly, chatty person on the recycling stall. This can encourage some isolated people to venture inside WAC but for others a regular chance to chat outside and to browse is positive.

WAC Garden was further improved during the year as Frank Clark added his efforts to those of George Thomas and others who had taken it forward previously. They ensure the garden thrives through regular care and watering; more birds and squirrels come to feed. It is lovely to be able to provide such a peaceful haven in Waterloo



Building improvements The £6,000 remaining in the CCLORS (Covid-recovery) grant received in the previous year was spent, as planned, on electrical improvements. It was also necessary to spend £6,000 on unforeseen lift repairs.

At the end of the year, Lambeth Council began work on a number of important energy-saving measures, but the work was mainly undertaken in the following financial year.

Number of volunteers

The Charity Commission now requires us to provide the number of volunteers supporting WAC.

The traditional approach to volunteering is to think of one individual giving time to help another. On this basis WAC had at least 96 volunteers, the largest contingent (64) being from the legal professions - barristers, solicitors etc - volunteering with WLAS. Others volunteering on this model were the receptionists, and those dealing with recycling, giving welfare benefits advice, looking after the garden, or sharing building expertise. However, WAC is a **community centre** and many more volunteers are involved on a mutual support basis eg this is how several of the older people's activities run. Also, many of self-running activities which use WAC's spaces are mutual support groups - we have a special low rate for hall hirers who have no paid staff. Even those

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which do have some element of paid staff often rest on members giving of their time and several involve volunteers in the conventional sense. We have not included these in the figures above. Furthermore, WAC supports unpaid groups in the community eg using our equipment, advertising their activities through WAC or providing information and support. We also benefit from unpaid extra support with one-off needs. WAC believes that as wide a range of people as possible should be able to volunteer. This year we had a regular help from a teenager from Roots and Shoots. He loved helping so much that he came to WAC even when that meant missing their Christmas Party. His needs were such that the charity always sent someone with him to support his volunteering. We hope the experience will help him into paid work in future.

Volunteering should and does benefit the "givers" as well as the community. Anyone who compares WAC's outputs for the year with our income will probably see why we have The Queens Award for Voluntary Service.

Hall Hire at WAC – As a community centre WAC has always provided space for community activities which are not run by WAC. As a community effort, the whole building has been brought into use and another floor added, and WAC has been able to increase this. Given our focus, the Centre has been constructed so it is mainly halls/meeting rooms and storage spaces. Most groups cannot have their own halls. Indeed, small groups would find it impossible to focus on managing space as well as pursuing their core purpose activity. However, it is important that for the period a group hires a space which they can arrange so it feels right for them, as well choose the language and style which they want. So, walls are kept bare and, as far as possible, group equipment is stored away after use. During the week the dancehall may look like a church from West Africa, a 1960s disco, a legal advice service, or much else. This flexible system has been worked well for decades. WLAS, the Divine Word of God Church and London School of Samba have been in WAC for over 30 years. Other groups have joined as space increased.

Since the 1990s there have been new drivers for creating more space including the increasing difficulty of finding affordable places for local community activity. Importantly, it also became clear that public sector grants were declining so we had to boost income and reduce costs. WAC increased the intensity of the building's use to a 7-day week norm, with morning to evening access. This necessitated improved sound proofing between halls, more toilets etc. Some activities cross-subsidise others (for example, they contribute to support the advice services, and activities for elders) while costs are kept down for most users who are not wealthy. Before lockdown WAC had managed to become largely self-supporting financially, aided by volunteer efforts, donations etc.

All activities promote WAC's core purposes: health and wellbeing, community integration and empowerment. There are 4 levels of charge: free, community/mutual where all effort is voluntary or charitable and small social enterprises, and finally an "other/business" category (occasional one-off events).

In 2022-2023 – the Covid recovery year - hall hire activities were often struggling for numbers as were those directly run by WAC, while some activities had collapsed. Attendance has slowly revived over the year and new initiatives emerged.

Weekly activities included various form of **dance**. Dance is a great way in to stay healthy and meet people in the crowded inner city. In March 2022 *Dance your Way Home* by Emma Warren was published by Faber – part of this book is about the dance activity Emma participated in at WAC. The publishers wanted to have the book launch in WAC, but unfortunately WAC was already fully booked. Still, it was lovely to read the book reviews eg "beautifully written, insightful and expansive, this book confirms what I have always believed- if you can move, you can dance".

In WAC **Children's dance classes** are mainly daytime events and many classes are needed to accommodate different age groups and skill levels. Many are run by dilektaptikdance@hotmail.co.uk.

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Adult weekly dance sessions include **Rock 'n' Roll /Jive** See <http://www.parisrockclub.com>; **Line dance** for all Call: **Jean Le Clerc 07944775556**; **Salsa and drumming** salsateca.co.uk; **Samba Dancing / Drumming** See [http:// www.londonschoolofsamba.co.uk](http://www.londonschoolofsamba.co.uk)

Martial Arts/Sword fencing classes see <https://www.southlondonfencingclub.co.uk> ;

Karate - london@renshinkankarate-england.org.uk

Music and Choir Pico Woodwind Quartet Email: iain.purvis@icloud.com; Kodaly Choir of London Email: edward_jmills@hotmail.com

Religious/ spiritual Divine Word of God Email: gilsonlondon@gmail.com; International Christian Church Email: dominik.herlitzek@usd21.org ; Enlightened Christian Gathering Email: imeutuk@live.co.uk; Eglise Baptise du plein evangile Email: famienkonan@yahoo.com ; British Union of Spiritist Societies Email: gilsonlondon@gmail.com; Drum Healing Email www.pascf.org

Drawing Life Drawing Email: info@londonlivedrawing.com

In addition there are **one-off activities** often associated with local Charities eg the Old Vic returned to running Matinee Idols in WAC, a morning of events for about 60 over-50 s prior to attending a subsidised tickets show at the theatre. We were fortunate while our group activities were rebuilding the Old Vic also needed space for rehearsals, training, community workshops etc due to building works at the theatre. We are Waterloo as usual used space for their collection and wrapping of Christmas present destined for appropriate WAC users and many others in need in the community. Guys and ST Thomas's, Waterloo Health Centre, Oasis Nurture Project held a Pamper Party for Parent/carers.

In summary, the year saw much local community activity and meetings. As regular activities built up, it became clear that we needed to retain some space in evenings/at weekends for one-offs events. We aim to do this on Saturdays.

Progress on Lambeth Council's proposed new Voluntary Sector Buildings Strategy

During the year there has unfortunately been only very limited progress on establishing the proposed new legal arrangements between Lambeth and WAC.

In the previous year WAC had responded in great detail about the proposed new asset strategy put forward by the Council for the small proportion of LBL buildings used by the Community and Voluntary Sector. WAC made proposals about how the strategy could be improved by drawing on best practice nationally; be operated much more equitably on a partnership model; and be more flexible to reflect different uses and external funding opportunities to draw additional money into the borough.

The Initial proposal made by Lambeth during Covid in Spring 2021 would have impacted considerably on WAC with very significant rent increases and a limiting length of lease which would prevent WAC from raising external grant funding. Also, a short lease would remove the amazing amount of practical help we have received from construction companies over the years to rescue this formerly derelict building and to continue the enhancements needed to accommodate ever increasing usage.

Questions raised by WAC about why we, as a successful multi-purpose community resource, were being included with a group of much smaller, mainly single use spaces, were not answered. We questioned why WAC was not being considered with larger organisations being offered leases of at least 25 years? We have not yet received an answer.

Nevertheless, WAC commenced discussions with Lambeth and held a productive meeting at the Centre with the Council officers and our professional advisers where the basis of a new lease arrangement was fully discussed. This led to a draft Heads of a Terms for the Lease being produced by Lambeth offering a 20+year lease and modified terms including a staged

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increase in rental over a 6-year period.

Having made a potentially positive start, however, and despite early letters from Lambeth promising action to progress matters, nothing more was heard from the Council over the next 12 months. Despite repeated letters from WAC asking for an update, no acknowledgement or answer was received.

It was not until mid-2023 that any further communication was received, and a meeting held in August 2023 that set things back to the original unsatisfactory starting point. The earlier Lambeth staff member, with whom WAC had mainly been dealing, had left and the Council proposed to start again apparently having no record of his correspondence or meeting with WAC or our lawyers. Developments will be reported in the next Annual Report.

2. Positive steps to tackle Climate Change challenges and implement more sustainable energy conservation measures.

Lambeth has, in common with many other London Councils, signed up to the Climate Emergency Declaration and pledged to take significant steps to tackle energy conservation and reduce carbon emissions. Additional external funding from Government and other sources has been made available to help make progress in tackling older buildings with traditional gas-fuelled heating systems alongside poor insulation.

WAC could have applied for such external funding but was constrained by the proposed new lease arrangements and Lambeth notified us that, alongside a number of other older premises, the Council would prioritise works in the building to help meet the Council carbon reduction targets.

WAC then started detailed work with specialist energy conservation firms to survey the building and address a number of priority actions including improved insulation, enhanced glazing, LED lighting, voltaic panels on the roof to generate electricity and a ground source heat pump system in place of a very dated gas -fired and high carbon producing heating system. The actual improvements have been carried out during 2022/23 and will be reported on in the next Annual Report.

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

WAC trustees thanks to key staff and volunteers

WAC trustees wish to acknowledge the achievements of the year and thank key people for their contribution.

Our small but excellent staff: David Andrews, Centre Co-ordinator and the only full-time staff member, has this year done an outstanding job as have the other staff, tutors, and contractors. WAC has of course vastly more volunteers than paid staff, especially if including the many who contribute on a mutual support basis. Wider support from the community is also crucial. Many of our users come from traditions where it takes a village to raise a child. In hard times it certainly takes a community to sustain a community centre.

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.

FINANCIAL REVIEW

The Statement of Financial Activities showed a net deficit of £56,000 (2021 - net deficit £12,064) for the year and reserves stand at £194,366 (2021 - £250,366). The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £193,996 (2021 - £249,760). The net book value of tangible fixed assets held, all of which are used directly for charitable purposes, amounted to £370 (2021 - £606).

WAC remains in a sound financial position.

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.

Reserves policy

There have inevitably been hard as well as easier times in the financial history of WAC. The Covid period and issues of the financial crisis have once again confirmed the importance of having an adequate level of reserves to cover contractual commitments and safeguard the on-going work of the Centre. The reserves are now below what we aspire too and we would hope to rebuild them to cover a minimum of six months expenditure and reserves towards building improvements. WAC is aiming to improve reserves as soon as possible but for the immediate future this has to be balanced with the growing problems in the community. We will aim to conserve reserves at this difficult time and to rebuild them as soon as circumstances permit.

Our budget for the next financial year indicates that we should be back to breaking even and our figures for first 6 months of the year indicate that this is what is being achieved.

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 March 2022 were £40,888 (2021 – £22,676).

Designated reserves

Trustees agreed that:

- £78,560 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.

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- £50,000 be earmarked against employment responsibilities. Approximately 6 months' salary costs.

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.

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 5th February 1982 and registered as a charity on 13th 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, including 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 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 normally meet monthly, except for August and December. They are responsible for the strategic direction and policy of the charity. All areas of work report to the Trustees.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. 5 Trustees are nominated by Tenants/Residents

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Associations and Housing Co-ops in the area, One Trustee was during this year also a Trustee of Waterloo Community Development Group. Two Trustees were on the Steering Group of South Bank and Waterloo Neighbours Forum.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number:	284591
Company Number:	01611872
Directors and Trustees:	<p>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.</p> <p>Howard Simmons – Chair Jennifer Stiles - Vice Chair John Patrick Deane - Treasurer (Appointed on 20/10/2022) Alan Morton-Smith (Resigned on 05/04/2022) Robert Hayward OBE Zoe Kennedy Sally Marullo Frank Vergara – did not stand for re-election at AGM 5/9/23 Sinead (Jenny) O'Neill – did not stand for re-election at AGM 5/9/23 George Thomas</p>
Senior Management Team:	<p>David Andrews - Centre Co-Ordinator</p> <p>Wasim Hussain - Finance Worker</p> <p>Jean Le Clerc - Bookings Manager</p>
Registered Office:	14 Baylis Road, London SE1 7AA
Bankers:	TSB 296-302 High Holborn, London WC1V 7QR
Independent Examiner:	Elizabeth Jane Gagie, FCCA. Hagg Farmhouse, Ellington, Northumberland, NE61 5JW.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company Law requires the Directors to prepare financial statements 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 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 disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:


**JOHN DEANE
TREASURER**

20 December 2023

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

I report to the trustees on my examination of the financial statements of the company for the year ended 31 March 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 financial statements 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 financial statements do not accord with such records; or
 - the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Signature 

E J Gagle FCCA

Date 22/12/23

WATERLOO ACTION CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Donations	2	5,791	4,009	9,800	11,814
Income from charitable activities	3	137,343	6,025	143,368	136,853
Income from trading activities	4	2,095		2,095	2,738
Investment income	5	2,166		2,166	299
Total income		147,395	10,034	157,429	151,704
Expenditure					
Expenditure on charitable activities	6	154,479	16,224	170,703	207,704
Total expenditure		154,479	16,224	170,703	207,704
Net income/(expenditure) and net movement in funds for the year before transfers		(7,084)	(6,190)	(13,274)	(56,000)
Transfer between funds					
Net income/(expenditure) and net		(7,084)	(6,190)	(13,274)	(56,000)
<i>Reconciliation of funds</i>					
Total funds, brought forward		158,318	36,048	194,366	250,366
Total funds, carried forward		151,234	29,858	181,092	194,366

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 years.

TOTAL RECOGNISED GAINS AND LOSSES

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

WATERLOO ACTION CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	10	134	370
Current assets			
Debtors	11	6,301	7,285
Cash at bank and in hand		<u>177,714</u>	<u>194,503</u>
		184,015	201,788
Liabilities			
Creditors falling due within one year	12	<u>-3,057</u>	<u>-7,792</u>
Net current assets		180,958	193,996
Net assets		<u>181,092</u>	<u>194,366</u>
The funds of the charity			
Unrestricted funds:			
General	13	22,675	41,258
Designated	13	128,560	117,060
Restricted funds	13	<u>29,858</u>	<u>36,048</u>
Total charity funds		<u>181,092</u>	<u>194,366</u>

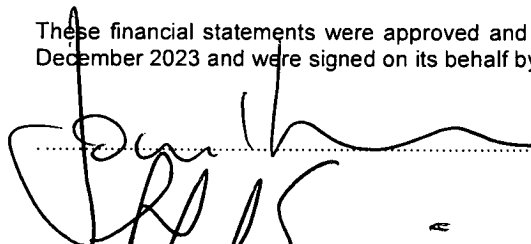
For the financial period ended 31 March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

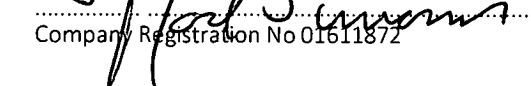
The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable 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 financial statements were approved and authorised for issue by the Board of Directors and Trustees on 20 December 2023 and were signed on its behalf by:

 **JOHN DEANE - Treasurer**

 **Howard Simmons - Chair**

Company Registration No 01611872

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 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 financial statements.

1.2 Preparation of financial statements on a going concern basis

The charity's financial statements show net deficit of £13,274 (2022 - deficit £56,000) for the year and free reserves of £22,540 (2022 - £40,888). 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

All income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

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.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1.4 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the charity is not recognised in the main body of the financial statements but detail is contained in the trustees report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition

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.

1.6 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.

1.7 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.

1.8 Investments

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

1.9 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

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

1.10 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.

1.11 Cash at bank and in hand

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

1.12 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.

1.13 Financial instruments

The charity 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 amortized cost using the effective interest method.

1.14 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.

1.15 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.

1.16 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.

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

2. GRANTS & DONATIONS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2023	TOTAL 2022
	£	£	£	£
Phyl & Hughie Charitable Trust		3,000	3,000	6,000
Klarna Bank Donation For Welfare Benefits				4,250
Euromonitor	3,000		3,000	1,000
Dorothy Isabel's Will	1,001		1,001	
Good Box Donations	812		812	
Voodoo Restaurant		1,009	1,009	
LUSH Retail	291		291	
CAF	250		250	
Sundry donations < £1,000	437		437	564
	<u>5,791</u>	<u>4,009</u>	<u>9,800</u>	<u>11,814</u>

The grants and donations income in 2023 totalling £9,800 was attributed to unrestricted funds of £5,791 and restricted funds of £4,009.

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Centre Activities</u>				
Hall & Room Occupancy charges	133,143		133,143	81,574
HMRC JRS grant				19,361
Government funding for Organisations in Leisure Industry				16,000
Worshipful Company of Merchant Taylors				7,967
Lambeth Estate Residents Association				3,600
Contributions from people attending WAC Activities	4,201		4,201	3,401
Sainsburys Helping Everyone Eat				500
Better Community Grants Fund				450
First MTR South Western Trains LTD				
<u>Legal Services</u>				
Jones Day		5,000	5,000	4,000
More Fisher Brown		1,000	1,000	
Misc		25	25	
	<u>137,343</u>	<u>6,025</u>	<u>143,368</u>	<u>136,853</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Bric-a brac sales	2,095		2,095	2,738
	<u>2,095</u>		<u>2,095</u>	<u>2,738</u>

Income from other trading activities in 2023 totaling £2,095 was all attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Bank interest	2,166		2,166	299
	<u>2,166</u>		<u>2,166</u>	<u>299</u>

The investment income in 2023 totaling £2,166 was all attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Legal Service s	Other Voluntary Services	Total	Total
	£	£	£	£
Staff Costs		54,033	54,033	62,769
Volunteer Expenses		2,440	2,440	2,652
Premises Costs		47,821	47,821	87,936
Legal Services	5,525	1,320	6,845	3,446
Other Direct Costs		5,319	5,319	2,130
Support Costs (Note 7)		54,245	54,245	45,651
Governance Costs (Note 7)				3,120
	<u>5,525</u>	<u>165,178</u>	<u>170,703</u>	<u>207,704</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

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	Total 2023	Total 2022
	£	£	£	£
Staff Costs	37,695		37,695	27,495
Training Costs	132		132	1,569
Communications Cost	4,854		4,854	4,940
IT and Website	5,225		5,225	6,652
Subscription	1,689		1,689	1,124
Books and Periodicals	42		42	74
Bank Charges	357		357	232
General expenses	4,015		4,015	3,311
Depreciation	236		236	236
Trustees & board meeting expenses				18
Independent examiners fees				3,120
	54,245		54,245	48,771

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Independent examiner's fees		3,120
Depreciation on tangible fixed assets	236	236

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

	2023	2022
	£	£
STAFF COSTS		
Salaries	88,691	88,459
National Insurance	-	486
Pension	1,958	1,319
	90,649	102,187

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL (Cont/d)

The average number of full-time equivalent employees was as follows:

	2023	2022
Direct project work	1.1	3.7
Administration work	0.6	0.6
Cleaners/Caretakers	1.2	
Centre Co-ordination/Finance management	1.6	

No employee earned more £60,000 including benefits.

None of the trustees received any remuneration during the year.

10. FIXED ASSETS

	2023	2022
Net book value:	£	£
Equipment Centre		
Computer Equipment	134	370
	<u>134</u>	<u>370</u>

	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Cost				
Equipment Centre	32,303			32,303
Computer Equipment	15,848			15,848
	<u>48,151</u>			<u>48,151</u>

	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Depreciation				
Equipment Centre	32,303			32,303
Computer Equipment	15,478	236		15,714
	<u>47,781</u>	<u>236</u>		<u>48,017</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

11. DEBTORS

	2023	2022
	£	£
Trade Debtors	6,101	7,032
Other Debtors	200	253
	<u>6,301</u>	<u>7,285</u>

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,445	2,457
Taxation and social security	577	1826
Other creditors	1,034	389
Accruals		3,120
	<u>3,057</u>	<u>7,792</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

13. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01/04/2022 £	Income £	Expenditure £	Transfer Between Funds £	Balance at 31/03/2023 £
Restricted Funds					
Lambeth Estate Residents Association	3,600		3,600		
First MTR South Western Trains LTD	1,958		1,958		
Waterloo Legal Advice Service	30,490	6,025	5,591	-2,000	28,924
WLAS Salary Recharge			1,066	2,000	934
Voodoo Restaurant		1,009	1,009		
Phyl and Hughie Charitable Trust		3,000	3,000		
	36,048	10,034	16,224		29,858
Designated Funds					
Employment related costs	38,500			11,500	50,000
Building repair & Maintenance	78,560		21,606	21,606	78,560
	117,060		21,606	33,106	128,560
General Funds	41,258	150,395	135,873	33,106	22,674
Total Funds	194,366	157,429	170,703		181,092

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

Description, nature and purpose of restricted funds:

Phyl and Hughie Charitable Trust – Funding received for general social services for vulnerable people.

Description, nature and purpose of designated funds:

Employment related cost: Funding designed to cover employment related costs.

Building repair and maintenance: Funding designed to cover the cost of building repair and maintenance.

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

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Fixed assets	134			134
Net Current assets	22,540	128,560	29,858	180,958
	<u>22,674</u>	<u>128,560</u>	<u>29,858</u>	<u>181,092</u>

Analysis of net assets between funds - previous year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Fixed assets	370			370
Net Current assets	40,888	117,060	36,048	193,996
	<u>41,258</u>	<u>117,060</u>	<u>36,048</u>	<u>194,366</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2023

15. DEFERRED INCOME

	2023	2022
	£	£
Balance brought forward		7,967
Amount released to income in the year		(7,967)
Amount deferred in the year		-
Balance carried forward		-

Deferred income in 2022 represented 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 2022.

16. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares. The trustees are also the directors of the company. All the trustees are members of the company and guarantee to contribute £1 in event of winding up.

17. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,958 (2022 - £1,319). Contributions totaling £294 (2022 - £299) were payable to the fund at the year end and are included in creditors.

18. RELATED PARTY TRANSACTIONS

The charity received £3,000 (2022 - £6,000) from The Phyl and Hughie Williams Charitable Trust of which Jennifer Stiles is a trustee.

Details of transactions with trustees and senior management are in note 9. There were no other related party transactions during the year.