

Charity Registration No. 1010432

Company No. 2323556

**THE RIVERSIDE CENTRE LIMITED**  
**TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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# THE RIVERSIDE CENTRE LIMITED

## CONTENTS

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	Page
Trustees' report	1 to 7
Independent auditor's report	8 to 9
Consolidated statement of financial activities	10
Consolidated income and expenditure account and statement of total recognised gains and losses	11
Consolidated balance sheet	12
Company balance sheet	13
Notes to the accounts	14 to 27

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# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report, together with the audited financial statements for the year ended 31 March 2011. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2005 in preparing their report and financial statements of the charity.

### **Trustees**

The trustees acting during the year and up to the date of this report were as follows

<b>Trustee:</b>	<b>Position:</b>	<b>Appointed/resigned:</b>
Mrs S Smart	Trustee (Chair)	
Mr B H Drake	Trustee	
Mr P Noctor	Trustee	
Mrs Y Jukes	Trustee	Deceased May 2011
Mrs J Green	Trustee	
Mr R Ireland	Trustee	
Mrs M Wakemen	Trustee	
Mr G Lumley	Trustee	

No trustee has any beneficial interest in the charitable company. All trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Company number**  
2323556 (England and Wales)

**Registered Charity number**  
1010432

#### **Governing documents**

The charity is controlled by its governing documents, the Memorandum and Articles of Association dated 30 November 1988, and amended 21 January 1992, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

#### **Registered office**

The Quay  
Newport  
Isle of Wight  
PO30 2QR

#### **Professional advisors**

<b>Auditors</b>	<b>Bankers</b>
Bright Brown Ltd	Natwest Plc
Exchange House	107 St James Square
St Cross Lane	Newport
Newport	Isle of Wight
Isle of Wight	PO30 1HE
PO30 5BZ	

# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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### **Form of accounts**

Consolidated accounts of The Riverside Centre Limited and Riverside Ventures (Isle of Wight) Limited

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Recruitment and Appointment of New Trustees**

The directors and trustees of the Centre are directly appointed by member organisations (six), WightMind (one), a service user representative, and a former representative of the local authority, and now co-opted member. Following several stakeholder meetings this structure will be reviewed in 2012.

Trustees have secured modernisation funding from Capacity Builders to review their organisation needs, and ensure a structure that is both fit for purpose and fit for the future, including developing structures to respond to the needs of personalisation and greater independence from the local authority.

The user led roots of the organisation, together with the open and transparent relationships of trustees with partner and stakeholder organisations, is a strength that the organisation will develop into the future and will increasingly enable the Centre to maintain services during a challenging time and expand its voluntary sector hub basis.

#### **Induction and Training of New Trustees**

Trustees at the Centre have a considerable range of direct experience of services within the statutory, independent, and third sectors, as well as within local, regional and national contexts.

The governance document reflects the breadth and inclusiveness that is the culture of the Riverside Centre, and further training will be provided subsequent to any review.

This process will also enable a revision to the induction process, consistent with the Centre's Investors in People accredited processes, and harnessing the skills of trustees regarding the experiences that they bring to the organisation.

#### **Organisational Structure**

The Board of Trustees of the Charity, which also serve on the Social Enterprise/Trading Arm (Riverside Ventures), are supported by an executive team led by the General Manager. As a social firm over 70% of employees have a direct experience of services.

#### **General Manager**

Mr R Priest OBE

Both the General Manager and senior management team have extensive experiences and qualifications in Social Care, and a broad person-centred knowledge of statutory, independent and third sector organisations.

The General Manager, together with the functions manager, are licensees for the Centre and are responsible for ensuring the day-to-day running of the Centre, its in-centre and outreach activities.

The Centre also employs an appropriate range of qualified and experienced staff to deliver its comprehensive, inclusive programme of activity, as well as maintain and improve the physical environment. This is underpinned by a culture of empowerment and an ethos of equal opportunities.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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### **Wider Network**

The Centre is the Island's principal social firm, and its services are accessed by over 5,000 people a week, individually or as members of the hundred or more groups that regularly use the facilities

The Centre has been awarded the Queen's Award for Voluntary Services, European Social Firm of the Year, and other accreditations in recognition of its unique approach to providing quality services from a centre of equality

The Centre has benefited from a Future Builders Development Grant and is developing as a third sector hub, increasing physical provision for service users, and providing a catalyst to develop services to better meet the needs of changing service user groups

### **Related Parties**

The Riverside Centre has its roots as a community and partnership project, with extensive fund raising enabling the initial developments, and ongoing support from partner agencies

This wealth of community investment is reflected in the Centre's inclusive ethos, and will contribute to any future development

The Centre has contracts with a range of agencies, including the local authority, and has worked to provide the high standard of service in respect of those contracts and to develop new services to meet changing needs

Riverside is a user led organisation, which helps ensure individual and group influence on the development of the organisation, with individual trustees adhering to best practice in declaring any interest that could compromise the organisation

### **Risk Management**

The Centre recognises the potential impact of policy changes at local, regional and national levels, and is developing their business plan to accommodate these influences

The Centre has anticipated the impact of these changes and made organisational adjustments accordingly, and this has been reflected in the Business Plan and Road Map developed by the users, staff team and trustees

In addition, the trustees continually review the risks to which the charity is exposed, and are proactive in working with other partners to ensure that appropriate controls are in place

Riverside remain committed to developing personalised services for vulnerable individuals, within the concept of a voluntary sector hub, increasingly managed independently of the local authority, and broadening its income base. The investment in modernisation has been supported by external funding and taken forward in partnership with other stakeholder organisations that value the contribution that the Riverside Centre makes on the Island, regionally and nationally

The financial and organisational challenges that the Centre, along with other provider organisations, faces has been recognised by the Trustees and has been responded to by engaging with stakeholders in consultation events, investing in communications, and taking forward back office developments to increase cost effective delivery and independence from key funders

# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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Trustees continue to engage with the local authority to resolve historic issues, such as pension and lease arrangements, and received commitments for the longer term, the value that the Centre provides to the community, and the importance of the role played and to be played by the Centre in the future

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and Aims**

The objects of the Charity are to provide a comprehensive programme of activity to empower disabled, and non-disabled, people on the Isle of Wight. This includes the provision of workshops, training and recreational activities from and at the Centre, which is fully accessible and multi-purpose.

The Centre's ethos is 'Different Individuals Valued Equally Regardless of Sexuality, Intellect, Talent or Years', and this ethos permeates all areas of its activities.

#### **Significant Activities**

The Riverside Centre provides a user led five-day programme of day care activity for disabled individuals, including specific projects for people with learning disabilities, mental health needs, substance misuse, physical disability and/or sensory loss, older people, and other groups that face discrimination.

Programmes of activity include woodwork shop, art and crafts, gym and healthy lifestyle, garden and allotments, IT and learning resources, exercise groups, daily living and life skills, occupational therapy, talking therapies, advocacy, information advice and guidance projects, and employment initiatives.

Over 5,000 people access Riverside projects each week, and have contributed to the Changing Places initiative, continued development of the Biffaward Courtyard Project, upgrading of the coffee lounge and service user amenities, and physical aspects of outreach projects in West and South Wight.

Specific grants, including UKOnline, has enabled investment in IT facilities, development of CRB umbrella body status, growth of the Back Office Support Service, consideration of Independent Living Support Services, and providing accommodation to other partner organisations.

The Centre has hosted a comprehensive range of user led conferences and information events, participated in third sector development projects, and established advocacy projects for people with disabilities and carers. Securing funding for a two year carer support service was a major success.

#### **Volunteers**

Volunteers have been central to the continued development of the Centre, and have directly contributed to the activities provided at and from the Riverside, as well as being actively engaged with projects run by partner agencies and organisations that use the Centre.

The increase in activity experienced by the Centre, and our partners, has resulted in the Centre increasing its investment in training, and extending CRB Umbrella Body status.

Volunteers and volunteering will continue to play a significant part in the development of the Centre, and resources will be identified to support such developments.

# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable Activities**

The Centre continues to deliver in accordance with its objects, and external accreditation, such as Investors in People and Charter Mark status, give evidence to the high standards of delivery and continually improved performance

Sustainability underpins development, and this has been recognised by Chamber of Commerce, Social Enterprise Business in the Community, Business Link Wessex, and similar awards

Learners have also received recognition through Lilly Reintegration Award, IT4C Tutor of the Year, and UKOnline Centre Award

Investment, including donations, in environmental projects has resulted in the receipt of the Green Pennant, Green Island Award, and funds to develop recycling, environmental and eco-friendly projects

#### **Investment Performance**

Staff changes have impacted on the Centre's financial arrangements, and a review of efficient financial management systems has been undertaken, recognising the opportunities of E-Banking and associated services, which are now being offered to partner organisations

#### **Internal and External Factors**

The Centre regularly reviews factors and influences that can impact on performance, including legislative factors and policy directives, for example the changes in licensing law and environmental health assessment of premises, as well as the personalisation agenda

Already a no smoking building, the Centre has indicated that it has achieved a whole site policy, as well as ensuring extra support to staff, consistent with best practice personnel policy

Arrangements with funding agencies are also regularly monitored, with adjustments made in service delivery, and the Centre is sensitive to ensuring flexibility to harness the talents of all staff and respond to changing service user needs

### **FINANCIAL REVIEW**

#### **Finance and accounts**

The audited accounts form part of this report. During the period, the Riverside Centre suffered a deficit on unrestricted funds of £68,594 (2010 surplus of £56,428). Restricted funds decreased by £2,136 (2010 increased by £6,971). The trading subsidiary, Riverside Ventures (Isle of Wight) Limited achieved profits of £57,168 (2010 £40,401).

The trustees are mindful of the potential impact of the pension fund on the charity's long term financial position. Membership, as an admitted body, of the pension scheme arises from the close relationship between the Isle of Wight Council and the charity in previous years. No new staff members are being admitted to the scheme.

# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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### **Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately 2 months unrestricted expenditure. This provides sufficient funds to cover management and administration costs.

### **Principal Funding Sources**

The Riverside Centre continues to provide Day Care services for clients referred by the local authority (funding for which is subject to protracted and on-going negotiation consequent to the personalisation agenda), alongside generating income from a range of funding sources and through the trading activities of Riverside Ventures.

Day Care activities include a five-day programme of activity for disabled and non-disabled people, a seven-day support service for people with mental health needs, a Saturday carers respite service, advocacy services for people with physical disabilities, carers, a mental health carers service, and other similar projects.

The Centre also provides outreach services, for disabled individuals and carers, as well as in partnership with other organisations.

Other funding streams include Safer Communities, Health Promotion, and training, all linking to the core objects of the charity and building on the empowerment ethos of the Centre.

Increasingly Riverside Ventures, the Centre's trading subsidiary, has directly enabled provision of accessible services for disabled people, employment and work experience, as well as generating funds to support the day to day running of the centre and support the social objectives of the charity.

### **Investment Policy and Objectives**

The Centre continually monitors investment opportunities and seeks to maximise any return on investment, securing interest on any available funds to reinvest in the activities of the Centre.

### **FUTURE DEVELOPMENTS**

The Centre is committed to maintaining its current programme of activities in response to the increasing and changing needs of current and future service users, including outreach activities, flexible menu of activities for current and future users, and increasing the physical footprint of the Centre.

The physical development of the Centre, working in partnership with other like-minded agencies, is consistent with the founding concept of the Centre and will enable the Centre to be fit for the purposes that will evolve in the future.

Trustees recognise the need to provide a sustainable way forward in a significantly changing context, and are proactively dealing with pressures such as pensions, personalisation, and legislative requirements. However, central to this sensitivity is a restated commitment to ensure users are central to any development and person-centred planning drives the corporate agenda.



# **RIVERSIDE CENTRE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2011**

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### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Company 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.

### **AUDITORS**

The auditors, Bright Brown Limited, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of the information.

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

### **ON BEHALF OF THE BOARD**



Mrs S Smart - Trustee

Date 16/12/2011

# **THE RIVERSIDE CENTRE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE RIVERSIDE CENTRE LIMITED**

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We have audited the group and parent charitable company's financial statements of The Riverside Centre Limited for the year ended 31 March 2011 which comprise the Group Statement of Financial Activities, the Group Income and Expenditure Account, the Group Statement of Total Recognised Gains and Losses, the Group and Company Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion**

In our opinion the financial statements

- give a true and fair view, of the state of the group and parent charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- have been properly prepared in accordance with the Companies Act 2006, and

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Report for the financial year for which financial statements are prepared is consistent with the financial statements.

# THE RIVERSIDE CENTRE LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE RIVERSIDE CENTRE LIMITED (CONTINUED)

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and to take advantage of the small companies' exemption in preparing the Trustees' Report

#### Emphasis of matter - Going Concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 26 to the financial statements concerning the charitable company's ability to continue as a going concern. The charitable company is reliant on its core funding in order to operate its service. These conditions, along with the other matters explained in note 26 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the charitable company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charitable company was unable to continue as a going concern.



**F Seabourne F.C A. (Senior Statutory Auditor)**

for and on behalf of Bright Brown Limited

Chartered Accountants

Statutory Auditor

Exchange House

St Cross Lane

Newport

Isle of Wight

PO30 5BZ

Date 16 December 2011

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2011

		Un - Restricted Funds	Restricted Funds	31 March 2011 Total Funds	31 March 2010 Total Funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	3	163,356	78,392	241,748	433,630
Activities for generating funds	4	56,869	-	56,869	71,071
Trading activities	9	207,144	-	207,144	157,867
Investment income	6	292	-	292	195
<b>Incoming resources from charitable activities</b>					
Provision of centre activities		3,393	-	3,393	-
<b>Other incoming resources</b>	7	337	-	337	751
<b>Total incoming resources</b>		<b>431,391</b>	<b>78,392</b>	<b>509,783</b>	<b>663,514</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
Fundraising and publicity	8	17,266	-	17,266	3,870
Trading activities	9	149,976	-	149,976	117,466
<b>Charitable activities</b>					
Provision of centre activities	10	321,597	80,528	402,125	475,373
<b>Governance costs</b>	11	3,481	-	3,481	3,223
<b>Total resources expended</b>	12	<b>492,320</b>	<b>80,528</b>	<b>572,848</b>	<b>599,932</b>
<b>Net incoming/(outgoing) resources for the year</b>		<b>(60,929)</b>	<b>(2,136)</b>	<b>(63,065)</b>	<b>63,582</b>
<b>Gross transfers between funds</b>	24	-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>(60,929)</b>	<b>(2,136)</b>	<b>(63,065)</b>	<b>63,582</b>
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit schemes	18	198,000	-	198,000	(178,000)
<b>Net movement in funds</b>		<b>137,071</b>	<b>(2,136)</b>	<b>134,935</b>	<b>(114,418)</b>
<b>Total funds brought forward</b>		<b>(37,100)</b>	<b>48,188</b>	<b>11,088</b>	<b>125,506</b>
<b>Total funds carried forward</b>	24	<b>99,971</b>	<b>46,052</b>	<b>146,023</b>	<b>11,088</b>

The notes on pages 14 to 27 form part of these accounts

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	Notes	31 March 2011 £	31 March 2010 £
Income		509,491	663,319
Operating expenses		(572,848)	(599,932)
Operating surplus		(63,357)	63,387
Interest receivable	6	292	195
Deficit / surplus for the period		(63,065)	63,582

There were no acquisitions or discontinued operations during the two years ended 31 March 2011

## CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

		31 March 2011 £	31 March 2010 £
Deficit / surplus for the financial year		(63,065)	63,582
Actuarial gains/(losses) on defined benefit schemes	18	198,000	(178,000)
Total recognised gains / (losses) since the last annual report		134,935	(114,418)

The notes on pages 14 to 27 form part of these accounts

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2011

	Notes	31 March 2011		31 March 2010	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	13		88,982		89,695
Investments	14		-		-
			<u>88,982</u>		<u>89,695</u>
<b>Current assets</b>					
Stocks		3,420		4,478	
Debtors	15	94,298		70,193	
Cash at bank and in hand		380,535		253,740	
		<u>478,253</u>		<u>328,411</u>	
<b>Creditors</b>					
Amounts falling due within one year	16	<u>(417,053)</u>		<u>(138,306)</u>	
<b>Net current assets</b>			61,200		190,105
<b>Total assets less current liabilities</b>			<u>150,182</u>		<u>279,800</u>
<b>Accruals and deferred income</b>	17		(35,159)		(62,712)
<b>Net assets excluding pension scheme liabilities</b>			<u>115,023</u>		<u>217,088</u>
<b>Pension liability</b>	18		31,000		(206,000)
<b>Net assets</b>			<u>146,023</u>		<u>11,088</u>
<b>Funds of the charity</b>					
<b>Unrestricted income funds</b>					
Unrestricted income funds excluding pension liability	24		68,971		168,900
Pension reserve	24		31,000		(206,000)
<b>Total unrestricted funds</b>			<u>99,971</u>		<u>(37,100)</u>
<b>Restricted income funds</b>	24		46,052		48,188
			<u>146,023</u>		<u>11,088</u>

The notes on pages 14 to 27 form part of these accounts

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Trustees on 16/12/2011 and signed on its behalf by



Mrs S Smart (Trustee)

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## COMPANY BALANCE SHEET AS AT 31 MARCH 2011

	Notes	31 March 2011		31 March 2010	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	13		80,119		87,421
Investments	14		2		2
			<u>80,121</u>		<u>87,423</u>
<b>Current assets</b>					
Debtors	15	145,248		103,177	
Cash at bank and in hand		<u>310,561</u>		<u>205,457</u>	
		455,809		308,634	
<b>Creditors</b>					
Amounts falling due within one year	16	<u>(404,777)</u>		<u>(126,771)</u>	
<b>Net current assets</b>			51,032		181,863
<b>Total assets less current liabilities</b>			<u>131,153</u>		<u>269,286</u>
<b>Accruals and deferred income</b>	17		(31,311)		(59,714)
<b>Net assets excluding pension scheme liabilities</b>			<u>99,842</u>		<u>209,572</u>
<b>Pension liability</b>	18		31,000		(206,000)
<b>Net assets</b>			<u>130,842</u>		<u>3,572</u>
<b>Funds of the charity</b>					
<b>Unrestricted income funds</b>					
Unrestricted income funds excluding pension liability	24		53,790		161,384
Pension reserve	24		31,000		(206,000)
<b>Total unrestricted funds</b>			<u>84,790</u>		<u>(44,616)</u>
<b>Restricted income funds</b>	24		46,052		48,188
			<u>130,842</u>		<u>3,572</u>

The notes on pages 14 to 27 form part of these accounts

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Trustees on 16/12/2011 and signed on its behalf by



Mrs S Smart (Trustee)

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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### 1 ACCOUNTING POLICIES

#### a) Basis of accounting

The accounts are prepared under the historical cost convention, and in accordance with the Charities Act 1993, the Companies Act 2006, and the Financial Reporting Standard for Smaller Entities (effective April 2008). The recommendations of the Statement of Recommended Practice 2005, Accounting by Charities have been followed in the preparation of these accounts.

#### b) Incoming resources

Grant income contributing towards revenue expenditure is accounted for on an accruals basis, in order to ensure the income is recognised in the same period as the related expenditure. Grants made for specific purposes are credited to restricted funds. Grants received for the purpose of purchasing fixed assets are capitalised under deferred income and released in line with the rate of depreciation applied to the assets purchased, in accordance with the requirements of SSAP 4.

Donations include all voluntary income, from whatever source. All voluntary income is accounted for as income at the time of receipt. Donations made for specific purposes are credited to restricted funds.

Fundraising income represents amounts received in respect of room hire within the Centre, and also includes any sale of workshop or craft items made by the users of the Centre.

Investment income is accounted for at the time of receipt.

#### c) Resources expended

Resources expended are recognised in the period in which they are incurred. Costs directly attributable to the objectives of the charity are included in charitable activities, all fundraising costs are included in cost of generating funds, with all other costs being included within governance costs. Some users of the centre are employed to undertake administrative duties. The provision of these duties is in line with the objects of the charity, as described in the trustees report, and therefore the costs of their employment are included within charitable activities.

#### d) Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Improvement to leasehold properties	- 4 to 5% straight line or until the expiry of the leasehold if sooner
Motor vehicles and minibuses	- 20% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 25% straight line

#### e) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds of its size.

#### f) Pension scheme

The charity is an admitted body to the Isle of Wight Council's Local Government Pension Scheme. The scheme is a defined benefit Statutory Scheme administered in accordance with the Local Government Pension Scheme Regulations 1997, as amended. The scheme is now closed to new entrants.

#### g) Operating leases

Operating lease commitments are charged to the Statement of Financial Activities at the time they are incurred.

#### h) Fixed assets

The charity has a policy of capitalising all items which are considered to be of a capital nature and are expected to have a useful economic life of at least three years.



# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

### 1 ACCOUNTING POLICIES (continued)

#### i) Basis of consolidation

The accounts of the group consolidate the results of the company and its subsidiary undertakings, which are made up to the 31 March. The accounts are consolidated on a line by line basis.

### 2 FUND ACCOUNTING

#### a) General fund

The charity's general funds consist of funds which the charity may use for its purposes at its discretion.

#### b) Restricted fund

Income received into the restricted fund represents the receipt of donations for specific purposes, mainly for the purchase of equipment. Expenditure charged against the restricted fund represents revenue costs incurred during the period for the purpose specified at the time of the donation. A summary of restricted fund transactions is included in note 24.

#### c) Transfers between funds

Restricted fund expenditure of a capital nature, mainly the purchase of equipment, is included in fixed asset additions at the time of the purchase. An amount equal to the cost of this equipment is transferred from the restricted fund to the unrestricted fund, provided that this equipment may be used by the charity for its general application. Depreciation on this equipment will be charged against unrestricted funds. A transfer from the restricted fund to the unrestricted fund will not be made for fixed asset additions that are not capable of being used by the charity for general application. Depreciation in respect of this type of asset will be charged against restricted funds.

### 3 VOLUNTARY INCOME

Grants  
Donations

Un - restricted funds £	Restricted funds £	31 March 2011 £	31 March 2010 £
161,680	77,741	239,421	424,603
1,676	651	2,327	9,027
163,356	78,392	241,748	433,630
153,825	64,404	218,229	351,260
6,055	-	6,055	12,710
-	10,768	10,768	17,798
-	-	-	18,245
1,800	-	1,800	-
-	1,069	1,069	-
-	500	500	-
-	1,000	1,000	-
-	-	-	4,590
-	-	-	4,300
-	-	-	4,200
-	-	-	2,000
-	-	-	500
-	-	-	9,000
161,680	77,741	239,421	424,603

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	Un - restricted funds £	Restricted funds £	31 March 2011 £	31 March 2010 £
<b>4 ACTIVITIES FOR GENERATING FUNDS</b>				
Room hire	19,250	-	19,250	56,117
Financial support	12,000	-	12,000	-
Craft sales	2,476	-	2,476	1,337
NVQ sales	-	-	-	2,300
CRB check income	23,143	-	23,143	10,758
Alzheimers group	-	-	-	557
Parking income	-	-	-	2
	<u>56,869</u>	<u>-</u>	<u>56,869</u>	<u>71,071</u>
<b>5 DEFERRED INCOME</b>				
Deferred income brought forward	29,070	-	29,070	41,780
Income deferred during the period	2,931	-	2,931	-
Deferred income released during the period	(6,055)	-	(6,055)	(12,710)
Deferred income carried forward	<u>25,946</u>	<u>-</u>	<u>25,946</u>	<u>29,070</u>
Amounts falling due within one year	4,890	-	4,890	8,963
Amounts falling due after more than one year	21,056	-	21,056	20,107
	<u>25,946</u>	<u>-</u>	<u>25,946</u>	<u>29,070</u>
<b>6 INVESTMENT INCOME</b>				
Interest from bank and building society deposits	<u>292</u>	<u>-</u>	<u>292</u>	<u>195</u>
<b>7 OTHER INCOME</b>				
Other income	<u>337</u>	<u>-</u>	<u>337</u>	<u>751</u>
<b>8 FUNDRAISING COSTS</b>				
Cost of sales	4,988	-	4,988	3,609
Miscellaneous project expenses	12,278	-	12,278	261
	<u>17,266</u>	<u>-</u>	<u>17,266</u>	<u>3,870</u>

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

### 9 TRADING RESULTS OF RIVERSIDE VENTURES (ISLE OF WIGHT) LIMITED

	31 March 2011 £	31 March 2010 £
<b>Turnover</b>		
Bar sales	46,592	44,229
Food sales	16,543	19,100
Functions and room hire	139,482	93,461
Equipment hire	4,527	1,077
	<u>207,144</u>	<u>157,867</u>
<b>Cost of Sales</b>		
Opening stock	4,478	2,901
Purchases	55,748	53,937
	<u>60,226</u>	<u>56,838</u>
Closing stock	(3,420)	(4,478)
	<u>56,806</u>	<u>52,360</u>
<b>Gross profit</b>	<u>150,338</u>	<u>105,507</u>
<b>Expenditure</b>		
Wages	48,355	41,350
Social security	2,661	2,437
Hire of plant	1,219	1,514
Insurance and premises expenses	705	862
Telephone	12	185
Post and stationery	25	21
Advertising	55	50
Motor expenses	4,181	2,404
Repairs and renewals	14,116	1,703
Household and cleaning	5,288	5,218
Payroll administration	449	248
Sundry expenses	386	85
Bookkeeping charges	-	3,000
Legal fees	487	-
Auditors fees	4,675	2,975
Auditors non-audit fees	548	400
Depreciation	2,641	1,362
Loss on the sale of assets	151	-
Bad debts	5,719	140
Bank charges	1,497	1,152
	<u>93,170</u>	<u>65,106</u>
<b>Net profit on trading</b>	<u><u>57,168</u></u>	<u><u>40,401</u></u>

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	Unrestricted funds £	Restricted funds £	31 March 2011 £	31 March 2010 £
<b>10 RESOURCES EXPENDED</b>				
<b>Charitable activities</b>				
Equipment aids & adaptations	325	-	325	1,058
Salaries	165,875	72,446	238,321	241,792
Redundancy costs	2,962	-	2,962	-
Pensions service costs	(30,092)	-	(30,092)	8,769
Pensions finance costs	3,000	-	3,000	3,000
Payroll charges	1,213	-	1,213	1,982
Rent	54,000	-	54,000	54,000
Water rates	3,788	-	3,788	372
Heat and light	27,384	-	27,384	32,071
General insurance	10,603	-	10,603	9,085
Repairs and renewals	8,616	-	8,616	9,795
Cleaning	2,380	-	2,380	1,540
Motor expenses and travel	16,804	1,040	17,844	15,741
Telephone and fax	5,065	-	5,065	4,931
Stationery, postage and carriage	4,943	110	5,053	3,345
Advertising	87	-	87	17
NVQ's expenses	891	-	891	1,800
Computer expenses	1,602	647	2,249	(7,191)
Membership fees	307	-	307	708
Licences fees	226	-	226	(800)
Professional fees	1,763	-	1,763	2,843
Accountancy fees	3,750	-	3,750	12,000
CRB check fees	10,998	-	10,998	6,311
Sundry expenses	4,429	-	4,429	4,220
Provision for bad and doubtful debts	4,708	-	4,708	942
I Play mobile expenses	-	1,504	1,504	6,777
UK Online	-	4,015	4,015	12,056
Mental health carers project	-	-	-	11,587
HIWCF	-	-	-	536
Ability net expenditure	-	-	-	151
Weekenders holiday	-	-	-	2,028
Alzheimers group	-	-	-	557
Futurebuilders grant	-	-	-	9,000
Carers respite	-	766	766	3,340
Course fees & expenses	-	-	-	1,598
Bank charges	767	-	767	773
Depreciation	15,203	-	15,203	18,639
	<b>321,597</b>	<b>80,528</b>	<b>402,125</b>	<b>475,373</b>

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	Un - restricted funds £	Restricted funds £	31 March 2011 £	31 March 2010 £
<b>11 GOVERNANCE COSTS</b>				
Audit fees	2,844	-	2,844	1,898
Auditors non-audit fees	607	-	607	1,310
Companies House fees	30	-	30	15
	<u>3,481</u>	<u>-</u>	<u>3,481</u>	<u>3,223</u>

	Staff costs £	Deprec - iation £	Other costs £	31 March 2011 £	31 March 2010 £
<b>12 TOTAL RESOURCES EXPENDED</b>					
Fundraising and publicity	-	-	17,266	17,266	3,870
Trading activities	51,016	2,641	96,319	149,976	117,466
Provision of centre activities	208,229	15,203	178,693	402,125	475,373
Governance costs	-	-	3,481	3,481	3,223
	<u>259,245</u>	<u>17,844</u>	<u>295,759</u>	<u>572,848</u>	<u>599,932</u>

	31 March 2011 £	31 March 2010 £
Staff costs		
Wages and salaries	275,465	264,618
Employer national insurance contributions	13,872	20,961
Pension costs	(30,092)	11,769
	<u>259,245</u>	<u>297,348</u>

No employee earned £60,000 or more

The number of employees to whom pension benefits are accruing is 6 (2010 6)

None of the trustees received any remuneration for their services

During the year one trustee claimed reimbursement of travelling expenses amounting to £60 (2010 Nil)

	2011	2010
The number of employees for the period was as follows		
Regular - full time	90	90
Regular - part time (full time equivalents)	56	56
	<u>146</u>	<u>146</u>

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	Leasehold Property £	Computers £	Fixtures & fittings £	Motor vehicles £	Total £
<b>13 TANGIBLE FIXED ASSETS (GROUP)</b>					
<b>Cost</b>					
At 1 April 2010	127,069	45,562	128,218	57,765	358,614
Additions	-	5,411	11,871	-	17,282
Disposals	-	(5,928)	(6,360)	-	(12,288)
At 31 March 2011	127,069	45,045	133,729	57,765	363,608
<b>Depreciation</b>					
At 1 April 2010	55,886	41,796	113,472	57,765	268,919
Charge for period	4,262	4,640	8,942	-	17,844
On disposals	-	(5,928)	(6,209)	-	(12,137)
At 31 March 2011	60,148	40,508	116,205	57,765	274,626
Net book value at 31 March 2011	66,921	4,537	17,524	-	88,982
Net book value at 1 April 2010	71,183	3,766	14,746	-	89,695

All of the fixed assets are used in the direct furtherance of the charity's objectives

Fixtures and fittings with a net book value of £8,863 (2010 £2,274) are held by the subsidiary company

	31 March 2011		31 March 2010	
	£ Group	£ Company	£ Group	£ Company
<b>14 FIXED ASSETS INVESTMENTS</b>				
<u>U K Unquoted investments in subsidiary undertaking</u>				
Riverside Ventures (Isle of Wight) Limited				
£1 ordinary shares at cost	-	2	-	2
	-	2	-	2

Riverside Ventures (Isle of Wight) Limited number 3513635 is registered in England and Wales

<b>15 DEBTORS</b>				
Trade debtors	68,872	40,511	59,526	25,895
Other debtors	14,852	13,502	9,000	9,000
Amounts due from group undertakings	-	81,242	-	67,126
Prepayments	10,574	9,993	1,667	1,156
	94,298	145,248	70,193	103,177

All of the amounts included within the debtors balance are due within one year

<b>16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
Trade creditors	407,561	402,146	128,197	124,307
Other creditors	7,075	2,631	6,504	2,464
Taxation and social security	2,417	-	3,605	-
	417,053	404,777	138,306	126,771

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	31 March 2011		31 March 2010	
	£ Group	£ Company	£ Group	£ Company
<b>17 ACCRUALS AND DEFERRED INCOME</b>				
Deferred income (note 5)	25,946	25,946	29,070	29,070
Accruals	9,213	5,365	33,642	30,644
	<u>35,159</u>	<u>31,311</u>	<u>62,712</u>	<u>59,714</u>

### 18 PENSION COMMITMENTS

The Riverside Centre is an admitted body to the Isle of Wight Council's Local Government defined benefit pension scheme, the Isle of Wight Council is the administrator of the fund. Benefits payable on retirement are based on final pensionable pay and terms of employment. The assets of the scheme are held separately from the charity.

The contributions to the scheme are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2010, which has been updated to reflect conditions at the balance sheet date. The scheme is closed to new members, therefore under the projected unit method the current service cost will increase as members of the scheme approach retirement.

The major assumptions used by the actuary are

	31 March 2011	31 March 2010
Inflation/pension increases	2.8%	3.8%
Salary increases	5.1%	5.3%
Expected return on assets	6.8%	7.1%
Discount rate	5.5%	5.5%

The assets of the scheme, with long term return (LTR) % are

	LTR	31 March 2011 £	LTR	31 March 2010 £
Equities	7.5%	310,000	7.8%	278,000
Bonds	4.9%	90,000	5.0%	85,000
Property	5.5%	22,000	5.8%	19,000
Cash	4.6%	9,000	4.8%	4,000
		<u>431,000</u>		<u>386,000</u>

Value of scheme assets and liabilities

Estimated employers assets	431,000	386,000
Present value of scheme liabilities	(400,000)	(592,000)
	<u>31,000</u>	<u>(206,000)</u>

If the pension fund continues to be in surplus in future years then the charity can expect to benefit in the form of reduced contributions required in the future. This would need to be assessed at the next valuation and will depend upon there being a continued surplus position until this time.

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	31 March 2011 £	31 March 2010 £
<b>18 PENSION COMMITMENTS (Continued)</b>		
Movements in year		
Pension scheme surplus/(deficit) brought forward	(206,000)	(31,000)
Current service cost	(13,908)	(8,769)
Contributions	11,908	14,769
Past service costs	44,000	-
Net return on assets	(3,000)	(3,000)
Actuarial gain/(loss)	198,000	(178,000)
Pension scheme surplus/(deficit) carried forward	<u>31,000</u>	<u>(206,000)</u>

## 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Accruals/ deferred income £	Pension liability £	Total £
<b>GROUP</b>					
Restricted funds					
Mental health holiday fund	-	35	-	-	35
Carers Respite	-	3,960	-	-	3,960
Futurebuilders fund	-	1,641	-	-	1,641
UFI UKOnline	-	2,887	-	-	2,887
UFI UKOnline Capital Grant	-	927	-	-	927
UFI UKOnline Training Grant	-	500	-	-	500
Iplay project	-	2,025	-	-	2,025
RASP Ring Round Carers	-	1,000	-	-	1,000
Community Fund	-	3,764	-	-	3,764
NVQ UK Online	-	12,365	-	-	12,365
Ability Net Switched on Communities	-	12,318	-	-	12,318
Train to gain	-	1,200	-	-	1,200
Lloyds TSB	-	3,430	-	-	3,430
	-	<u>46,052</u>	-	-	<u>46,052</u>
Unrestricted funds	88,982	15,148	(35,159)	-	68,971
Pension liability	-	-	-	31,000	31,000
	<u>88,982</u>	<u>61,200</u>	<u>(35,159)</u>	<u>31,000</u>	<u>146,023</u>



# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

### 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Fixed assets	Net current assets	Accruals/ deferred income	Pension liability	Total
	£	£	£	£	£
<b>COMPANY:</b>					
Restricted funds					
Mental health holiday fund	-	35	-	-	35
Carers Respite	-	3,960	-	-	3,960
Futurebuilders fund	-	1,641	-	-	1,641
UFI UKOnline	-	2,887	-	-	2,887
UFI UKOnline Capital Grant	-	927	-	-	927
UFI UKOnline Training Grant	-	500	-	-	500
Iplay project	-	2,025	-	-	2,025
RASP Ring Round Carers	-	1,000	-	-	1,000
Community Fund	-	3,764	-	-	3,764
NVQ UK Online	-	12,365	-	-	12,365
Ability Net Switched on Communities	-	12,318	-	-	12,318
Train to gain	-	1,200	-	-	1,200
Lloyds TSB	-	3,430	-	-	3,430
	-	46,052	-	-	46,052
Unrestricted funds	80,121	4,980	(31,311)	-	53,790
Pension liability	-	-	-	31,000	31,000
	80,121	51,032	(31,311)	31,000	130,842

### 20 SUBSIDIARY UNDERTAKING

The charity owns 100% of the issued share capital of Riverside Ventures (Isle of Wight) Limited, a company incorporated in Great Britain. Riverside Ventures (Isle of Wight) Limited trades in support of the Riverside Centre. The net assets of the company at 31 March 2011 amounted to £15,182 and its net operating profit for the period then ended amounted to £57,168 of which £49,504 was donated to the charity.

### 21 RELATED PARTY TRANSACTIONS

The Riverside Centre is a 100% owner of its trading subsidiary Riverside Ventures (Isle of Wight) Limited. During the year Riverside Ventures donated £49,504 to the parent company. At the year end a balance of £81,242 (2010: £67,126) was due from Riverside Ventures (Isle of Wight) Limited.

Mr P Noctor, a trustee, is also a trustee of Real World Trust. During the year, Real World Trust provided accountancy services to the Riverside Centre at a cost of £3,750 and was charged for accountancy services at a cost of £12,000. At the year end a balance of £12,000 is due from Real World Trust.

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

### 22 OBLIGATIONS UNDER LEASES AND HIRE PURCHASE CONTRACTS

Annual commitments under non-cancellable operating leases are as follows

	31 March 2011		31 March 2010	
	Land & Buildings £	Other Leases £	Land & Buildings £	Other Leases £
Operating leases which expire over 5 years	54,000	-	54,000	-
	<u>54,000</u>	<u>-</u>	<u>54,000</u>	<u>-</u>

### 23 RESERVES OF THE COMPANY

Of the group results for the financial period, £127,270 (2010 114,601 deficit) has been dealt with in the accounts of The Riverside Centre. The holding company has taken advantage of the exemption conferred by s408 of the Companies Act 2006 not to publish its own income and expenditure account.

**THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**24 MOVEMENTS IN FUNDS (GROUP)**

	At 1 April 2011 £	Movement in resources		Gains and losses £	Transfers between funds £	Balance 31 March 2011 £
		Incoming £	Outgoing £			
<b>Unrestricted funds</b>						
General fund	168,900	431,391	(531,320)	-	-	68,971
Pension reserve	(206,000)	-	39,000	198,000	-	31,000
Total	(37,100)	431,391	(492,320)	198,000	-	99,971
<b>Restricted funds</b>						
Mental health fund	-	64,404	(64,404)	-	-	-
Mental health holiday fund	35	-	-	-	-	35
Carers Respite	4,075	651	(766)	-	-	3,960
Futurebuilders fund	1,641	-	-	-	-	1,641
UFI UKOnline	7,726	-	(4,839)	-	-	2,887
UFI UKOnline Capital Grant	-	1,069	(142)	-	-	927
UFI UKOnline Training Grant	-	500	-	-	-	500
Iplay project	1,634	10,768	(10,377)	-	-	2,025
RASP Ring Round Carers	-	1,000	-	-	-	1,000
Hampshire and Isle of Wight Community Fund	3,764	-	-	-	-	3,764
NVQ UK Online	12,365	-	-	-	-	12,365
Ability Net Switched on Communities	12,318	-	-	-	-	12,318
Train to gain	1,200	-	-	-	-	1,200
Lloyds TSB	3,430	-	-	-	-	3,430
	48,188	78,392	(80,528)	-	-	46,052
<b>Total funds</b>	11,088	509,783	(572,848)	198,000	-	146,023

# THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

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### 25 FUND DESCRIPTIONS

**Mental Health Fund** This fund pays for the staff wages and activities provided for service users, including 7 day programmes of activity and service users empowerment projects

**Mental Health Holiday Fund** These were funds received by donation to be put towards a holiday for users of the centre

**Carers Respite** This fund is for the provision of occasional weekend facilities to provide activities both for service users and their carers

**Futurebuilders** The Centre has been awarded a development grant by Futurebuilders England (FBE) to build on and develop proposals for a full Futurebuilders investment, by working in partnership with the Isle of Wight Council, FBE and other local voluntary and community organisations through improved and expanded facilities at the Riverside Centre

**UFI UKOnline** This fund is for the development of the Centre's UKOnline and Learn Direct activities

**UFI UKOnline Capital Grant** These funds were provided for the purchase of IT equipment for use with the Centre's UKOnline and Learn Direct activities

**UFI UKOnline Training Grant** These funds were provided towards the training of staff involved in the Centre's UKOnline and Learn Direct activities

**Iplay** This fund is a lottery funded project that utilises the accessible training bus facility

**RASP Ring Round Carers** These funds were provided for training in order to establish the Carers Support Team project

**Hampshire and Isle of Wight Community Fund** This fund provided resources to purchase exercise equipment that is used by all users of the Centre

**NVQ UK Online** This is a project which has developed the IT Suite and is part of a series of activities, including Get On Line Day, involving individuals that have little or no experience of Information Technology

**Ability Net Switched on Communities** To provide additional support and training for tutors, adaptive technology and other support/resources to enable the delivery of quality packages and programmes, sharing of best practice and enable greater roll out of the programme

**Train to Gain** This is a Business Link supported programme, enabling staff, volunteers and managers at the Centre to identify training needs and receive funding to enable participation in courses

**Lloyds TSB Arts project** for specific activities such as mosaics and murals

There are sufficient resources held in an appropriate form to enable the Centre to apply all funds in accordance with the restrictions placed thereon

# **THE RIVERSIDE CENTRE LIMITED (REGISTERED NUMBER : 2323556)**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011**

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### **26 GOING CONCERN**

The charity is facing restructuring of the core funding it receives from the local authority. The outline of the new scheme is that clients will have individual budgets and the Riverside Centre will commence charging those clients using the facilities. The change to individual budgets will only affect some of the population of clients and some funding is expected to remain in place.

Some existing funding has been reduced during the year to 31 March 2011, whilst other contracts have ceased. The transfer of clients to individual budgets has taken longer than expected, and at the present time, the trustees are unable to quantify the level of future funding expected from clients on individual budgets.

The trustees and management of the centre are in discussion with the local authority to ensure that the Centre is able to continue its work in the future.

The trustees and management consider that any adverse effects from the reduction in funding can be managed and therefore financial statements have been prepared on a going concern basis.