

Charity registration number 1001330

Company registration number 02543708 (England and Wales)

**THE WATERSIDE CENTRE, KINGS LANGLEY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE WATERSIDE CENTRE, KINGS LANGLEY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr. A. Donovan Mr I Passey Mr R McLean Mrs. S Kidd Mrs T Moloney Ms. H Fletcher Mrs. S Abbott
<b>Chair</b>	Mr R McLean
<b>Secretary</b>	Ms. D. Bowman
<b>Centre Manager</b>	Ms. D. Bowman
<b>Charity number</b>	1001330
<b>Company number</b>	02543708
<b>Principal address</b>	63 Waterside Kings Langley Hertfordshire WD4 8HE
<b>Registered office</b>	63 Waterside Kings Langley Hertfordshire WD4 8HE
<b>Independent examiner</b>	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE

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# THE WATERSIDE CENTRE, KINGS LANGLEY

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# THE WATERSIDE CENTRE, KINGS LANGLEY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The principal objects of the charity are to enhance the life experiences of persons with learning disabilities and to offer opportunities to develop the intellectual capacity and abilities of such persons that they may achieve their full potential both as individuals and members of society.

To meet the aims people with learning disabilities are sponsored by Hertfordshire County Council Adult Care Service, Charities, and individuals to attend the Centre on specified days each week.

Waterside continued to follow all guidance regarding COVID throughout the year. There are currently no restrictions in place.

The variety of activities offered includes needlework, cookery, arts and crafts, woodwork, singing and dancing, basic numeracy, literacy and computer skills, discussion and group work and a Magic Table for group and individual stimulation.

Outside in the community we offer regular walks and some gardening. We also offer Swimming, gym, badminton and trips to places of interest.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees also wish to record their heartfelt thanks to the volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. Again this was subject to covid protocols and at present we have 4 volunteers.

#### **Achievements and performance**

Following an extensive Framework Tender process in 2021, Hertfordshire County Council Commissioning awarded a three year contract to The Waterside Centre. This allows us to retain existing service users who will passport to the new system and choose new referrals. HCC will monitor the centre to ensure the development of individuals over the period of the contract with demonstrable and measurable outcomes.

The second annual Contract Monitoring visit took place in June 2023. Their final report rated the Centre as GOOD.

The Trustees recognise that the award of the contract is a significant outcome for the Centre. We give thanks to the management and staff in completing the framework application and continuing to operate the Centre to the highest standards in compliance with covid and other protocols.

Following discussions with the Trustees, Dacorum Borough Council have renewed the lease for the Waterside building for a period of 15 years. DBC also awarded discretionary rates relief to the centre for a period of 3 years.

#### **Financial review**

The Trustees report that there was a small deficit for the year of £807 compared to a surplus in the previous period of £10,871. The main reason for the reduced performance was due to increases in staffing costs, against income that remained static over the periods.

The charity aims to maintain staffing ratios and skills at the existing level to ensure that a positive and enhancing service is provided to all Service Users who attend the Centre.

## **THE WATERSIDE CENTRE, KINGS LANGLEY**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a material change to its major funding source, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year. The Trustees have agreed that the level of reserves held should be subject to review on an annual basis.

The Trustees, during the year, evaluated the Reserves Policy of the Centre. In doing so, they identified that its major funding source of income was from its Service Users under the control of Hertfordshire County Council Commissioning. The Trustees agreed that any reserves policy set by the Centre would need to be such that it addressed the risks of unplanned closure on the Service Users, staff and volunteers.

The Trustees have designated funds to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" standard. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

In summary the Trustees have agreed that the level of reserves should be set at:

Risks of Unplanned Closure - £100,000  
Building External/Internal Repairs- £50,000 (held as a designated fund)

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

#### **Structure, governance and management**

The charitable company is governed by a Memorandum and Articles of Association and was incorporated on 27 September 1990. The Memorandum and Articles of Association was amended by a resolution dated 22 November 1990. The charitable company ("the charity") was registered as a charity by the Charity Commission on 18 December 1990.

The charity is constituted as a company limited by guarantee with a board of Trustees, who are also Directors of the charity for Companies Act purposes. There is no maximum number of Trustees that can be appointed but the minimum number is six. The Trustees meet a minimum of six times per annum to oversee the running of the organisation. Their responsibilities are defined in the Articles of Association. No remuneration is payable to the members of the Management Committee. Suitable candidates are identified and invited to join the Trustee body. Prospective Trustees are invited to attend the Centre and Trustees meetings to acquaint themselves with all aspects of the charity before they are formally invited to become Trustees.

Day to day activities are delegated to the manager and staff team. The Trustees regularly attend the centre and monitor activities.

## THE WATERSIDE CENTRE, KINGS LANGLEY

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### **FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr. J. Biggs	(Resigned 19 August 2023)
Mr. A. Donovan	
Mr I Passey	
Mr R McLean	
Mrs. S Kidd	
Mrs T Moloney	
Ms. H Fletcher	
Mrs. S Abbott	

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. A list of the Trustees are given on the Legal and Administration page to the financial statements. All of the Trustees named on that page served during the year. The board of Trustees has the power to appoint additional Trustees as it sees fit. Those Trustees appointed during the period plus one third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Trustees' report was approved by the Board of Trustees.

**Mr R McLean**  
Trustee  
Dated: 30 October 2023

## **THE WATERSIDE CENTRE, KINGS LANGLEY**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The Trustees, who are also the directors of The Waterside Centre, Kings Langley for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE WATERSIDE CENTRE, KINGS LANGLEY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE WATERSIDE CENTRE, KINGS LANGLEY

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I report to the Trustees on my examination of the financial statements of The Waterside Centre, Kings Langley (the charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors 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 charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

#### **John Wilson FCA ATII**

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

Dated: 30 October 2023



# THE WATERSIDE CENTRE, KINGS LANGLEY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Voluntary income including donations and legacies	3	9,054	12,951
Provision of activities for people with learning disabilities	4	288,321	271,071
Community fundraising, events and sponsorship	5	477	1,027
Investments	6	23	324
Other income	7	1,614	180
<b>Total income</b>		<b>299,489</b>	<b>285,553</b>
<b><u>Expenditure on:</u></b>			
Raising funds	8	370	70
Charitable activities	9	299,926	274,612
<b>Total expenditure</b>		<b>300,296</b>	<b>274,682</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(807)</b>	<b>10,871</b>
Fund balances at 1 April 2022		162,047	151,176
<b>Fund balances at 31 March 2023</b>		<b>161,240</b>	<b>162,047</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE WATERSIDE CENTRE, KINGS LANGLEY

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,743		3,486
<b>Current assets</b>					
Debtors	14	26,618		40,966	
Cash at bank and in hand		135,736		119,869	
		<u>162,354</u>		<u>160,835</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(2,857)</u>		<u>(2,274)</u>	
Net current assets			159,497		158,561
<b>Total assets less current liabilities</b>			<u>161,240</u>		<u>162,047</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	17	50,000		50,000	
General unrestricted funds		<u>111,240</u>		<u>112,047</u>	
			161,240		162,047
			<u>161,240</u>		<u>162,047</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 October 2023

Mr I Passey  
Trustee

Mr R McLean  
Trustee

Company Registration No. 02543708

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

The Waterside Centre, Kings Langley is a private company limited by guarantee incorporated in England and Wales. The registered office is 63 Waterside, Kings Langley, Hertfordshire, WD4 8HE.

The company is a private company limited by guarantee and not having any share capital. The extent of the liability of the members of the company on a winding up is limited to a maximum of one pound each. The company is also a registered charity and accordingly no liability to corporation tax arises on the financial statements.

The charitable company has an exemption under section 30(5) of the Companies Act 1985 from using 'Limited' in the title.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing under £1,500 are charged directly to the Statement of Financial Activities in the year of purchase.

Where capital items are acquired through donations received, those assets are written off in the year of purchase.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

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

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, 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.

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Voluntary income including donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	8,384	9,238
Government grants received	670	3,713
	<u>9,054</u>	<u>12,951</u>
<b>Grants receivable for core activities</b>		
Coronavirus Job Retention Scheme Grant	-	1,610
Hertfordshire County Council	-	2,103
Rozenn Solutions	670	-
	<u>670</u>	<u>3,713</u>

### 4 Provision of activities for people with learning disabilities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Sponsorship income	266,550	249,709
Activities and outings	3,228	193
Lunch receipts	18,543	21,169
	<u>288,321</u>	<u>271,071</u>

### 5 Community fundraising, events and sponsorship

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Trading income	477	1,027
	<u>477</u>	<u>1,027</u>

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	23	324

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	1,614	180

### 8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
<u>Community fundraising, events and sponsorship</u>		
Other fundraising costs	370	70
	370	70

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Charitable activities

	2023 £	2022 £
Staff costs	241,139	218,772
Depreciation and impairment	1,743	2,343
Material costs	9,635	9,214
Lunches	8,461	9,210
Rent & rates	9,000	10,331
Light, heat and water	6,421	7,041
Repairs and renewals	4,831	4,045
Office costs	3,375	3,100
Staff expenses	2,223	1,196
Insurance	2,425	2,877
Equipment hire	1,371	665
Legal and professional	3,766	3,353
Staff training	86	246
Activities and outings	3,977	280
Sundry expenses	320	739
Governance costs	1,153	1,200
	<u>299,926</u>	<u>274,612</u>
	<u>299,926</u>	<u>274,612</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>299,926</u>	
	<u>299,926</u>	
<b>For the year ended 31 March 2022</b>		
Unrestricted funds		<u>274,612</u>
		<u>274,612</u>

Governance costs comprise independent examiner's fees of £1,153 (2022 - £1,200).

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.



# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable work	11	10
Management	2	2
Administrative	1	1
	<u>14</u>	<u>13</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	224,665	206,885
Social security costs	12,089	8,640
Other pension costs	4,385	3,247
	<u>241,139</u>	<u>218,772</u>

There were no employees whose annual remuneration was £60,000 or more.

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 April 2022	9,372
At 31 March 2023	<u>9,372</u>
<b>Depreciation and impairment</b>	
At 1 April 2022	5,886
Depreciation charged in the year	1,743
At 31 March 2023	<u>7,629</u>
<b>Carrying amount</b>	
At 31 March 2023	<u>1,743</u>
At 31 March 2022	<u>3,486</u>

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	23,260	38,306
Prepayments and accrued income	3,358	2,660
	<u>26,618</u>	<u>40,966</u>

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

	2023	2022
	£	£
Trade creditors	856	1,074
Other creditors	801	-
Accruals and deferred income	1,200	1,200
	<u>2,857</u>	<u>2,274</u>

### 16 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,385 (2022 - £3,247).

# THE WATERSIDE CENTRE, KINGS LANGLEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Movement in funds Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Contingency Fund	50,000	-	50,000	-	50,000
Magic Table	6,796	(6,796)	-	-	-
	<u>56,796</u>	<u>(6,796)</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>

The contingency fund has been established to provide for the cost of maintenance that is required to the fabric of the charity's building. The provision exists in order to recognise that the building must be maintained to a "fit for purpose" level for the period of the lease which was renewed for a period of 15 years during the year. Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

Magic Table represents events held where the Trustees have agreed to designate the funds towards the purchase of specific equipment. Equipment was purchased and the fund closed.

### 18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.