

2

Co.No. 02543708

The Waterside Centre, Kings Langley

(A Company Limited by Guarantee)

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee present the Company Accounts for the Year ended 31st March 1997 and report as follows:-

1 Business Review

The company is a registered Charity No 1001330 and its principal activity is to provide Educational Training and Leisure Activities for Adults with learning difficulties.

During the year under review we incurred a modest loss on our normal operating account of £6,387 ,but are extremely grateful to our generous benefactors and the Fund Raising Committee who together contributed a net figure of £10,561 leaving a surplus for the year of £1,838.

2 Directors

The Directors of the Company who served during the year were as follows:-

A W Charles Esq	Chairman
Mrs P M L Jennings	
R J P Miers Esq	
K J Johnson Esq	(Resigned 23 9 96)
Mrs C Delph	
P G Coughtrey Esq	
K J Coleman Esq	
K Gower Esq	
Mrs C Appleby	
G S Morden Esq	
P J Spriggs Esq	(Appointed 7 4 97)

3 Directors Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the Company and of the profit or loss for that period. In preparing these financial statements the Directors are required to :-

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- comply with applicable accounting standards subject to any material departures being disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Signed on behalf of the Board of Directors

Date 3.9.97.

Margaret Gower
Company Secretary

63 The Waterside
Kings Langley
Herts WD4 8HE



The Waterside Centre, Kings Langley

(A Company Limited by Guarantee)

ACCOUNTANTS REPORT

We have examined , without carrying out an audit, the accounts for the year ended 31 March 1997, as set out on pages 3 to 6.

Respective responsibilities of Directors and Reporting Accountants.

As described on page 1 the company's directors are responsible for the preparation of the accounts and they believe that the company is exempt from audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion as set out below to the shareholders.

Basis of Opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company ,and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards . Accordingly we do not express an audit opinion on the Accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material mis-statement.

Opinion

In our opinion

- a) the Accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- b) having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act
- c) having regard only to, and on the basis of, the information contained in the accounting records kept by the company under Section 221 of the Act, it satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)

Date 4th September 1997

Myers Clark
MYERS CLARK
CHARTERED ACCOUNTANTS
Woodford House
Woodford Road
Watford WD1 1DL

The Waterside Centre, Kings Langley

(A Company Limited by Guarantee)

Statement of Financial Activities for the Year ended 31 March 1997

		1997	1996
		£	£
	Note		
Income and Expenditure			
Incoming Resources			
Donations and Gifts		8,032	8,895
Legacies		-	-
Local Authority Contracts		118,080	113,859
Investment Income		811	805
Other Income		<u>13,835</u>	<u>13,975</u>
Total Incoming Resources		<u>140,758</u>	<u>137,534</u>
Resources Expended			
Direct charitable expenditure	2	130,681	121,582
Fundraising and publicity	3	387	775
Management and administration of the charity	4	<u>7,852</u>	<u>6,214</u>
Total Resources Expended	5	<u>138,920</u>	<u>128,571</u>
Net Incoming Resources for the Year		1,838	8,963
Balance brought forward at 1st April 1996		<u>37,669</u>	<u>28,706</u>
Balance carried forward at 31 March 1997		<u>39,507</u>	<u>37,669</u>

Note: All the Company's operations are classed as continuing.

There are no gains or losses other than the surplus for the year.

The notes on pages 5 and 6 form part of these accounts

The Waterside Centre, Kings Langley

(A Company Limited by Guarantee)

Balance Sheet as at 31 March 1997

	Note	1997 £	1996 £
Current Assets			
Debtors	6	15,638	10,839
Short term deposits		24,586	22,482
Cash at bank and in hand		<u>138</u>	<u>4,582</u>
		40,362	37,903
Liabilities: amounts falling due within one year	7	<u>855</u>	<u>234</u>
Net Current Assets		<u>39,507</u>	<u>37,669</u>
Net Assets		<u>39,507</u>	<u>37,669</u>
Funds			
Unrestricted		<u>39,507</u>	<u>37,669</u>

For the Year ended 31st March 1997 the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(2) of the Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out.

The Directors acknowledge their responsibility for

a) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985,

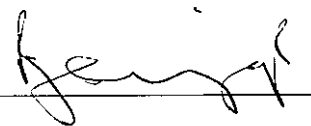
and

b) preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its surplus for that financial year, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the Company.

Signed on behalf of the Board of Directors

Date 3rd Sept 1997

P J Spriggs ACMA
Director



The notes on pages 5 and 6 form part of these accounts

The Waterside Centre, Kings Langley

(A Company Limited by Guarantee)

Notes to the Accounts for the Year ended March 31st 1997

1 Accounting Policies

The following have been prepared in accordance with applicable accounting standards and follow the recommendations of the Statement of Recommended Practice: Accounting by Charities.

1.1 Basis of Accounting

These Accounts have been prepared under the Historical Cost Convention

1.2 Unrestricted Funds

Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.

1.3 Donations

The Company's policy is to recognise donations on a received basis.

1.4 Fixed Assets

Where capital items are acquired through donations received, then those assets have been written off in the year of purchase. In the year to March 31 1997 , £442 of capital expenditure has been written off. (1996 = £1810)

1.5 Material Stocks

The value of stock in hand at the accounting date approximated to £300 and included material which had been donated. They have therefore been excluded from the Balance Sheet.

Note : material costs within the accounts include consumables and material used for teaching.

	1997 £	1996 £
2 Direct Charitable Expenditure		
Staff	107,064	94,961
Materials	6,271	7,193
Canteen	6,097	5,872
Activities/Outings	2,069	1,244
Services (Heat,Light, Insurance, Maintenance,Phone)	8,738	10,502
Capital Purchases	<u>442</u>	<u>1,810</u>
	<u>130,681</u>	<u>121,582</u>
3 Fundraising and Publicity		
Advertising	<u>387</u>	<u>775</u>

The Waterside Centre, Kings Langley

(A Company Limited by Guarantee)

Notes to the Accounts for Year ended 31 March 1997 (continued)

4 Management and Administration of the Charity

Staff Costs	4,000	3,500
Equipment hire	1,009	1,000
Audit	295	235
Staff Training	843	862
New Building Feasibility Study	1,705	-
Legal	<u>-</u>	<u>617</u>
	<u>7,852</u>	<u>6,214</u>

5 Total Resources Expended

Staff Costs:		
Wages and salaries	103,450	91,682
Social security costs	<u>7,614</u>	<u>6,779</u>
	<u>111,064</u>	<u>98,461</u>

No employee earned more than £40,000 p.a.

The average number of employees, analysed by function, was:

	1996/97		1995/96	
	Full time	Part time	Full time	Part time
Management	1	-	1	-
Administration	1	-	1	-
Tutors	-	8	-	9
Unit Assistants	-	3	-	2

6 Debtors

	1997	1996
	£	£
Local authority sponsorship	15,305	10,562
Prepayments	250	277
Other Sales	<u>83</u>	<u>-</u>
	<u>15,638</u>	<u>10,839</u>

7 Liabilities :amounts falling due within one year

Accruals	<u>855</u>	<u>234</u>
----------	------------	------------

8 Title

The Centre has exemption under section 30(5) of the Companies Act 1985 from using "Limited" in the title.

THE WATERSIDE CENTRE, KINGS LANGLEY

(A Company Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 1997

	Year To	
	<u>31 March 97</u>	<u>31 March 96</u>
INCOME	£	£
Sponsorship Income	118,080	109,878
Sales	2,790	1,922
Lunch Receipts	7,055	6,630
Bank Interest Received/Receivable	<u>811</u>	<u>805</u>
	128,736	119,235
Less: DIRECT COSTS		
Staff Salaries and National Insurance	111,064	98,461
Material Costs	2,442	1,012
Unit Materials	3,828	4,568
Lunches	<u>6,097</u>	<u>5,890</u>
	<u>123,431</u>	<u>109,931</u>
	5,305	9,304
Less: ADMINISTRATION COSTS		
Rent	2,529	2,527
Light , Heat , Water	1,840	1,866
Repairs and Renewals	1,468	2,255
Post and Stationery	248	297
Telephone	1,131	587
Insurance	992	778
Equipment Hire	1,014	1,014
Accountancy	295	235
Staff Training	843	862
Activities/Outings	963	21
Sundry Expenses	<u>558</u>	<u>459</u>
	<u>11,881</u>	<u>10,901</u>
OPERATING (LOSS) for the Year	(6,576)	(1597)
ADD: Donations Received	8,032	8,995
Fund Raising Activities(Net)	2,329	3,375
Covenants	<u>200</u>	<u>0</u>
	10,561	12,370
LESS: Equipment Purchases	442	1,810
New Building Feasibility Study	<u>1,705</u>	<u>0</u>
	<u>8,414</u>	<u>10,560</u>
<u>SURPLUS OF INCOME</u>		
<u>FOR THE YEAR</u>	1,838	8,963
Balance Brought Forward 1 April 1996	<u>37,669</u>	<u>28,706</u>
Balance Carried Forward 31 March 1997	<u>39,507</u>	<u>37,669</u>