

Company Registration Number: 2543708
Charity Registration Number: 1001330

THE WATERSIDE CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND ACCOUNTS

31ST MARCH 1999



The Waterside Centre
(A Company Limited by Guarantee)

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee present their annual report and accounts for the year ended 31st March 1999.

1 Principal Activity

The company is registered in England and Wales under number 2543708 and is registered as a charity in England and Wales under number 1001330. Its principal activity is to provide Educational Training and Leisure Activities for Adults with learning difficulties.

2 Review of the Charity's Affairs

During the year under review we incurred a loss on our normal operating account of £10,472. However as a result of the continuing generosity of several benefactors together with the unstinting efforts of our Fund Raising Committee a further £12,795 was contributed, enabling the Board to report a surplus of £2,323 for the year.

3 Committee Members and Their Interests

The company having no share capital the question of shares held by members of the Management Committee does not apply.

4 Directors

The following served as members of the Management Committee and were also directors for Companies Act purposes:

P J Spriggs Esq	Chairman
Mrs P M L Jennings	
R J P Miers Esq	
Mrs C Delph	
P G Coughtrey Esq	
K J Coleman Esq	
K Gower Esq	
Mrs C Appleby	
G S Morden Esq	Resigned
Mrs C Swann	
Mrs A Burgar	

5 Remuneration

No remuneration is payable to the members of the Management Committee.

The Waterside Centre
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REPORT OF THE MANAGEMENT COMMITTEE (continued)

6 Statement of Management Committee Responsibilities

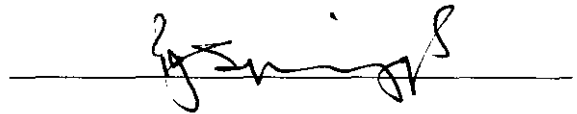
Company law requires the Committee Members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing those accounts the Committee Members are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Committee Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Directors

Date 30 August 1999

A handwritten signature in black ink, appearing to be 'J. Smith', written over a horizontal line.

63 The Waterside
Kings Langley
Herts WD4 8HE

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ACCOUNTANTS REPORT

We have examined, without carrying out an audit, the accounts for the year ended 31 March 1999, as set out on pages 4 to 8.

Respective responsibilities of Directors and Reporting Accountants.

As described on page 2 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 members.

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.

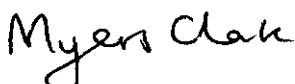
The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the Accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material mis-statement.

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 31st August 1999


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

The Waterside Centre
(A Company Limited by Guarantee)

Statement of Financial Activities for the Year ended 31st March 1999

		1999	1998
	Note	£	£
Income and Expenditure			
Incoming Resources			
Donations and gifts		8,438	9,660
Legacies		-	-
Local authority contracts		110,296	123,619
Investment income		1,193	1,105
Other income		16,021	17,165
Total Incoming Resources		<u>135,948</u>	<u>151,549</u>
Resources Expended			
Direct charitable expenditure	2	125,992	139,024
Fundraising and publicity	3	612	589
Management and administration of the charity	4	7,021	10,468
Total Resources Expended	5	<u>133,625</u>	<u>150,081</u>
Net Incoming Resources for the Year		2,323	1,468
 Balance brought forward at 1 st April 1998		40,975	38,507
Balance carried forward at 31st March 1999		<u>£43,298</u>	<u>£40,975</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 6 to 8 form part of these accounts

The Waterside Centre
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Balance Sheet as at 31st March 1999

	Note	1999 £	1998 £
Current Assets	6		
Debtors		9,097	10,166
Short term deposits		32,942	27,698
Cash at bank and in hand		1,933	3,492
		<u>43,972</u>	<u>41,356</u>
Liabilities: amount falling due within one year	7	674	381
Net Assets		<u>£43,298</u>	<u>£40,975</u>
Funds			
Unrestricted		<u>£43,298</u>	<u>£40,975</u>

For the Year ended 31st March 1999 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,

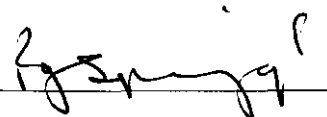
and

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 30 August 1999

P J Spriggs ACMA
Director



The notes on pages 6 to 8 form part of these accounts

The Waterside Centre

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Notes to the Accounts for the Year ended March 31st 1999

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 receivable 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 31 March 1999, there were no capital purchases made. (1998 = £3,164 was written off)

1.5 Material Stocks

The value of stock in hand at the accounting date approximated to £290, and included material that 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.

2 Direct Charitable Expenditure	1999	1998
Staff	103,568	109,402
Materials	6,300	5,366
Canteen	5,757	6,286
Activities/Outings	1,319	1,135
Services (Heat, Light, Insurance, Repairs & Maintenance, Phone)	9,048	13,671
Capital Purchases	-	3,164
	<u>£125,992</u>	<u>£139,024</u>
 3 Fundraising and Publicity	 1999	 1998
Advertising	<u>£612</u>	<u>£ 589</u>

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Notes to the Accounts for the Year ended March 31st 1999(continued)

4 Management and Administration of the Charity	1999	1998
Staff costs	4,700	4,500
Equipment hire	1,299	1,239
Audit	408	295
Staff Training	614	3,639
New Building Feasibility Study	-	3,690
Legal	-	105
	<u>£7,021</u>	<u>£10,468</u>
 5 Total Resources Expended	 1999	 1998
Staff Costs:		
Wages and salaries	102,101	106,552
Social security costs	6,167	7,350
	<u>£108,268</u>	<u>£113,902</u>

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

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

	1998/99		1997/98	
	Full time	Part time	Full time	Part time
Management	1	-	1	-
Administration	1	-	1	-
Tutors	-	5	-	5
Unit Assistants	-	5	-	5

6 Debtors	1999	1998
Local authority sponsorship	<u>£9,097</u>	<u>£10,166</u>

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Notes to the Accounts for the Year ended March 31st 1999 (continued)

7 Liabilities: amounts falling due within one year	1999	1998
Accruals	<u>£674</u>	<u>£381</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

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DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 1999

	Year to 31 ST March 1999		Year to 31 ST March 1998	
INCOME	£	£	£	£
Sponsorship Income		110,296		123,619
Sales		1,671		2,056
Lunch Receipts		8,649		8,448
Bank Interest Receivable		1,193		1,105
		<u>121,809</u>		<u>135,228</u>
Less: Direct Costs				
Staff Salaries	108,268		113,902	
Material Costs	6,300		5,366	
Lunches	<u>5,757</u>		<u>6,286</u>	
		<u>120,325</u>		<u>125,554</u>
		1,484		9,674
Less: Administration Costs				
Rent	2,520		2,537	
Light, Heat & Water	1,745		1,968	
Repairs and Renewals	2,280		5,928	
Post and Stationery	322		410	
Telephone	1,027		1,274	
Insurance	893		871	
Equipment Hire	1,299		1,239	
Accountancy	408		295	
Staff Training	614		639	
Activities/Outings	587		92	
Sundry Expenses	<u>261</u>		<u>788</u>	
		<u>11,956</u>		<u>16,041</u>
OPERATING LOSS for the Year		(10,472)		(6,367)
Add: Donations Received	8,438		9,660	
Fund Raising Activities (Net)	4,157		4,829	
Covenants	<u>200</u>		<u>200</u>	
		<u>12,795</u>		<u>14,689</u>
Less: Equipment Purchases	-		3,164	
New Building Feasibility Study	<u>-</u>		<u>3,690</u>	
		<u>12,795</u>		<u>7,835</u>
SURPLUS OF INCOME FOR THE YEAR		2,323		1,468
Balance Brought Forward 1 st April 1998		<u>40,975</u>		<u>39,507</u>
Balance Carried Forward 31st March 1999		<u>£43,298</u>		<u>£40,975</u>