

OFFICE
COPY.

THE WATERSIDE CENTRE, KINGS LANGLEY
(A Company Limited by Guarantee)

T.M.

Report and Financial Statements

Year ended 31 March 2001

Charity no: 1001330
Company no: 2543708



Contents	Page
Legal and administrative information	1
Report of the Management Committee	2 to 3
Accountants report	4
Statement of financial activities	5
Balance sheet	6
Notes forming part of the financial statements	7 to 9



Legal and administrative information

Trustees / Directors

Mr. P. J. Spriggs (Chairman)

Mrs. P. M. L. Jennings

Mr. R. J. P. Miers

Mrs. C. Delph

Mr. K. J. Coleman

Mrs. C. Appleby

Mrs. A. Burgar

Mrs. D. Castro (appointed 16 July 2001)

Mr. K. Gower (resigned 19 March 2001)

Company Secretary

Mrs. T. Manfield

Registered Office

63 The Waterside, Kings Langley, Hertfordshire WD4 8 HE

Bankers

Lloyds TSB Bank plc, 198/200 Marlowes, Hemel Hempstead, Hertfordshire HP1 1BH

Reporting Accountants

Howard Wilson, 36 Crown Rise, Watford, Herts. WD25 0NE

J.N.

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee present their annual report and accounts for the year ended 31 March 2001.

Principal Activity

The principal activity of the company is to provide Educational Training and Leisure Activities for Adults with learning difficulties.

Committee of Management

The Management Committee are Directors for Companies Act purposes and Trustees for Charity Law purposes. There is no maximum number of Directors/Trustees 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.

Manager

The Manager is appointed by the Committee of Management and is responsible for the day to day management of the Centre and is remunerated at such terms as agreed by the Committee.

Aims and Objectives

To meet the aims and objectives of providing Educational and Training opportunities people with learning difficulties are sponsored by Statutory Services, Charities and other organisations to attend the Centre on specified days each week. They participate in various activities to meet their individual needs covering subjects from Dressmaking/Needlework, Cookery, Arts and Crafts, Woodwork, Remedial Reading, Literacy and Numeracy and Basic Computer Skills.

Meeting the Objectives

With professionally qualified Tutors in their own subjects, supported by Volunteers, participants have a variety of learning programmes, some in small groups with specialist Tutors and, where appropriate, one to one tuition is given.

Review of Activities

During the past year the participant numbers have remained steady at 52 in both April 2000 and March 2001. The usage days per month also remained at 502. Many of the newer participants had previously been long term in-patients of hospitals and now live in group homes designed for people with learning disabilities. A need was identified to develop cookery, personal hygiene, life and social skills and a wider application of literacy and numeracy. In house training of staff and restructuring of tutorial sessions is meeting these needs.

REPORT OF THE MANAGEMENT COMMITTEE (continued)

Review of the Charity's Financial Affairs

During the year under review we produced a surplus on our normal operating account of £7,738. As a result of the continuing generosity of several benefactors together with the unstinting efforts of our Fund Raising Committee a further £14,314 was contributed, enabling the Board to report a surplus of £22,052 for the year.

Reserves Policy

The Directors/Trustees policy is to retain sufficient reserves to protect the Centre against the erosion or loss of non-operating income over the next five years. The reserves policy is reviewed on an annual basis.

Committee Members and Their Interests

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

Risk Management Policy

The trustees are in the process of establishing a risk management process to assess business risks with a view to implementing a risk management strategy. The trustees will report more fully on the policy in next year's annual report.

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 surplus or deficit of the company for that period.

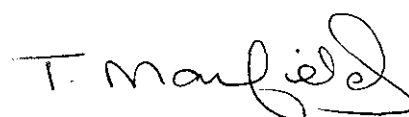
In preparing those accounts the Committee Members are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the accounts on the going concern basis unless it is inappropriate to presume that the company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

The Committee Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the accounts comply with the Companies Act 1985. 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.

63 The Waterside
Kings Langley
Hertfordshire
WD4 8HE

Date: 17 September 2001

By Order of the Committee



Mrs. T. Manfield
Secretary

ACCOUNTANTS REPORT TO THE MEMBERS ON THE UNAUDITED
ACCOUNTS OF THE WATERSIDE CENTRE, KINGS LANGLEY *T.AA*

We report on the accounts for the year ended 31 March 2001 set out on pages 5 to 9.

Respective responsibilities of directors and reporting accountant

As described on page 3 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures 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. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under s221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in s249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year, specified in s249A(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 s249B(1).

Howard Wilson

Howard Wilson

Chartered Accountants and Reporting Accountants
36 Crown Rise
Watford
WD25 0NE

Date: 17 September 2001

STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £	2000 £
INCOME AND EXPENDITURE			
Incoming Resources			
Donations and gifts		10,755	8,296
Local authority contracts		128,371	113,607
Investment income		684	570
Other income		14,972	16,762
Total Incoming Resources		<u>154,782</u>	<u>139,235</u>
Resources Expended			
Cost of generating funds			
Fundraising and publicity	3	<u>663</u>	<u>841</u>
Charitable expenditure			
Costs in furtherance of the charity's objects	4	125,156	126,602
Management and administration	5	<u>6,911</u>	<u>6,751</u>
		<u>132,067</u>	<u>133,353</u>
Total Resources Expended	6	<u>132,730</u>	<u>134,194</u>
Net Incoming Resources for the Year		22,052	5,041
Balance brought forward at 1 April 2000		48,339	43,298
Balance carried forward at 31 March 2001		<u>£ 70,391</u>	<u>£ 48,339</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 7 to 9 form part of these accounts

BALANCE SHEET AT 31ST MARCH 2001

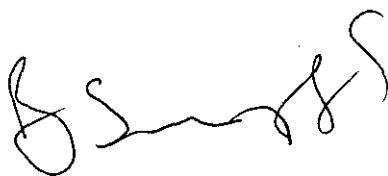
	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	7	12,673	12,762
Short term deposits		34,146	33,461
Cash at bank and in hand		24,211	3,410
		<u>71,030</u>	<u>49,633</u>
CREDITORS: amounts falling due within one year	8	639	1,294
		<u>£ 70,391</u>	<u>£ 48,339</u>
NET ASSETS			
		<u>£ 70,391</u>	<u>£ 48,339</u>
FUNDS			
Unrestricted		<u>£ 70,391</u>	<u>£ 48,339</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by Section 249A(2) of the Companies Act 1985 and no notice under s249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the accounts, so far as applicable to the company.

These accounts were approved by the board on 17 September 2001 and signed on its behalf.

P. J. Spriggs ACMA
Director



**NOTES TO THE ACCOUNTS
AT 31 MARCH 2001**

1. COMPANY STATUS AND MEMBERS LIABILITY

The Company is a private company limited by guarantee and not having a 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 accounts.

2. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention. The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

Incoming Resources

The charity's policy is to recognise all incoming resources on a receivable basis.

Expenditure

All expenditure is accounted for gross, and when incurred.

Direct charitable expenditure includes the direct costs relating to the activities. Where such costs relate to more than one category, they have been apportioned on a percentage basis.

Unrestricted Funds

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

Fixed Assets

Where capital items are acquired through donations received, those assets are written off in the year of purchase. In the year ended 31 March 2001 there were capital purchases of £404 (2000: £1,337) written off.

Material Stocks

The value of stock in hand at the accounting date approximated to £300, including materials which had been donated. They have therefore been excluded from the balance sheet.

NOTES TO THE ACCOUNTS
AT 31 MARCH 2001 (continued)

3. FUNDRAISING AND PUBLICITY	2001	2000
Advertising	£ 663	£ 841
4. COSTS IN FURTHERANCE OF THE CHARITY'S OBJECTS	2001	2000
Staff costs	104,965	105,782
Materials	6,071	5,112
Canteen	5,250	5,034
Activities and outings	137	1,291
Services (Heat, light, insurance, telephone, repairs and maintenance)	8,329	8,046
Capital purchases	404	1,337
	<u>£ 125,156</u>	<u>£ 126,602</u>
5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY	2001	2000
Staff costs	5,000	5,000
Equipment hire	1,015	1,014
Accountancy	550	370
Staff training	115	352
Legal and professional	231	15
	<u>£ 6,911</u>	<u>£ 6,751</u>
6. TOTAL RESOURCES EXPENDED	2001	2000
Total resources expended are stated after charging the following:		
Staff Costs:		
Wages and salaries	103,718	104,752
Social security costs	6,247	6,030
	<u>£ 109,965</u>	<u>£ 110,782</u>

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

The average number of employees analysed by function, was:

	2000/01		1999/00	
	Full time	Part time	Full time	Part time
Management	1	-	1	-
Administration	1	-	1	-
Tutors	-	5	-	5
Unit Assistants	-	4	-	5

NOTES TO THE ACCOUNTS
AT 31 MARCH 2001 (continued)

7. DEBTORS	2001	2000
Local authority sponsorship	11,903	12,762
Other debtors	770	-
	£ 12,673	£ 12,762

8. CREDITORS	2001	2000
Amounts falling due within one year		
Accruals	£ 639	£ 1,294

9. TITLE

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

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2001

	2001	2000
	£	£
INCOME		
Sponsorship income	128,371	113,607
Sales	1,389	2,020
Lunch receipts	8,927	8,888
Bank interest receivable	684	570
Other	30	-
	<u>139,401</u>	<u>125,085</u>
DIRECT COSTS		
Staff salaries and national insurance	109,965	110,782
Material costs	6,071	5,112
Lunches	5,250	5,034
	<u>121,286</u>	<u>120,928</u>
	18,115	4,157
ADMINISTRATION COSTS		
Rent	2,520	2,520
Light, heat and water	1,878	1,500
Repairs and renewals	1,548	1,415
Printing, postage and stationery	179	271
Telephone	623	887
Insurance	1,300	1,014
Equipment hire	1,015	1,014
Accountancy and software	738	726
Legal	231	15
Staff training	115	352
Activities and outings	137	609
Sundry expenses	93	83
	<u>10,377</u>	<u>10,406</u>
OPERATING SURPLUS /(LOSS) FOR THE YEAR	<u>7,738</u>	<u>(6,249)</u>
OTHER INCOME		
Donations received	10,755	8,296
Fundraising activities (net)	3,763	4,131
Covenants	200	200
	<u>14,718</u>	<u>12,627</u>
Equipment purchases	<u>404</u>	<u>1,337</u>
	<u>14,314</u>	<u>11,290</u>
SURPLUS OF INCOME FOR THE YEAR	<u>22,052</u>	<u>5,041</u>
Balance brought forward at 1 April 2000	48,339	43,298
BALANCE CARRIED FORWARD AT 31 MARCH 2001	<u>£ 70,391</u>	<u>£ 48,339</u>