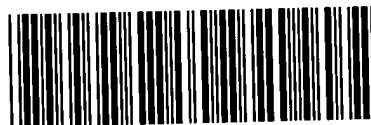


Charity Registration No. 1001330

Company Registration No. 02543708 (England and Wales)

THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

WEDNESDAY



A23 *A7GRVAWH* #279
17/10/2018
COMPANIES HOUSE

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Biggs Mrs. P Jennings Mrs. C. Appleby Mr. A. Donovan Mrs M. Miller Mr I Passey Mr R McLean Mrs. S Kidd Mrs. D Ripley
Centre Manager	Mrs D. Bowman
Chair	Mr. J. Biggs
Secretary	Mrs M. Miller
Charity number	1001330
Company number	02543708
Principal address	63 Waterside Kings Langley Hertfordshire WD4 8HE
Registered office	63 Waterside Kings Langley Hertfordshire WD4 8HE
Independent examiner	John Wilson FCAATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE

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 2018

The trustees present their report and financial statements for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 2015)".

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 Statutory Services, Charities and other organisations to attend the Centre on specified days each week. The variety of activities offered include needlework, cookery, arts and crafts, woodwork, gardening, singing, basic numeracy, literacy and computer skills, discussion and group work.

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 many volunteers without whom the charity would be unable to maintain the quality of service at the level of expenditure that is currently enjoyed. At present we have five volunteers.

Achievements and performance

The Trustees wish explain that the significant deficit for the year of £16,950 is not unexpected following our decision to review our responsibilities to both our staff and service users as well as upgrading our leased building.

A decision was taken during the previous year to appoint a Deputy Manager as the increasing burdens imposed by legislation viz. Fiscal, Safeguarding and GDPR was in danger of interfering with our duty of care to both our staff and our service users.

The investment in our Deputy Manager has been very successful. It has enabled full cover at all times and the preparation of H.R. profiles and Safeguarding (by an expert in this field) to satisfy Herts County Council requirements. It has also improved our medical cover of qualified personnel. A regular newsletter keeps the community apprised of Centre Activities and this in turn has led to good coverage in the Local Press. Promoting our services and activities, which have increased dramatically, keeps our service user applications high and we are operating at almost full capacity.

Maximizing the available space by altering the front entrance area to prove more welcoming as well as enabling service users to be monitored and not leave the centre unless accompanied. It has also improved security against unwanted visitors. Rationalisation of stored material and unused equipment in the store area is ongoing.

In the past three years we have built up the rear garden, painted the building internally and externally, instilled a "chill out" room as well as upgrading flooring, chairs, boiler, alarm systems and doors.

The cherished wish for a wet room for care of service users is not possible at the moment. The lease comes up for renewal in just over a year. If negotiated with DBC at an affordable rate for a new period this will be reconsidered.

THE WATERSIDE CENTRE, KINGS LANGLEY

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

FOR THE YEAR ENDED 31 MARCH 2018

The year 2017/18 has been very financially challenging. Whilst service users levels were higher than before, we were only able to negotiate a below inflation 1% uplift from HCC which is lower than overall expenditure increases.

We believe Waterside is proactive in controlling costs. We are small and therefore do not have a dedicated Purchasing, HR or Finance staff. The manager and Trustees always look for best value and alternatives. For example we have now extracted ourselves from an expensive photocopier contract and expect to make savings of £1,000 p.a. Another example is that DBC requested a rent review increase of £11,000 p.a. and we negotiated this down to £9,000 p.a. However, our obligations to tax and N.I. contributions, meeting minimum levels of pay and contributions to pensions continue to increase outgoings. Therefore the reserves which were £153,250 reduced to £136,300. Reserves are forecast to reduce again in the year to 31st March 2019. We aim to return to a break-even position in the following year.

We continue to provide a full catering service providing nutritious meals and teaching service users food preparation skills.

In conclusion it is a pleasure to advise that both our Manager and the Centre have been nominated for entry in the Hertfordshire Care Awards. Preliminary judging has assured both progressing to the Finals and a decision on their progress in this sector will be announced during November this year.

Financial review

The charity generated a deficit of £16,950 (2017 - surplus of £582). Whilst the charity has a reserves policy in place, the Trustees have agreed to not designate additional funds to the contingency fund this year. This is owing to expected increases in expenditure due in the forthcoming year, and the desire to have funds available to fulfil those needs. Assuming that results are good in the forthcoming year, the Trustees will review the funds with a view to increasing the designated funds at that time.

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 considers 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 maintained throughout the year. The trustees considers 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". Provisions will be made to the Fund in future to ensure that the level of the Fund meets the Centre's needs.

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

Risks of Unplanned Closure - £80,000

Building External/Internal Repairs - £50,000 (held as a designated fund)

With any remaining reserves above that to be used for the general operations of the charity.

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

THE WATERSIDE CENTRE, KINGS LANGLEY

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

FOR THE YEAR ENDED 31 MARCH 2018

The Trustees have reviewed the risks associated with the business and there are two principal areas as follows:

- the building lease was renewed for a period of 15 years in December 2005. Our insurers have provided advice on certain aspects of the building fabric and we have introduced a specific maintenance provision in these financial statements which will ensure that the appropriate costs of occupying the building are covered.
- in addition to the building we depend upon maintaining a good quality of staff to deal with the varying needs of our clients.

We are investing time in training and also ensuring that the staff/client ratios remain favourable. Thus we have procedures in place to monitor remuneration and training levels.

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 clients who attend the centre.

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 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
Mrs. P Jennings
Mrs. C. Appleby
Mr. A. Donovan
Mrs M. Miller
Mr I Passey
Mr R McLean
Mrs. S Kidd
Mrs. D Ripley

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.

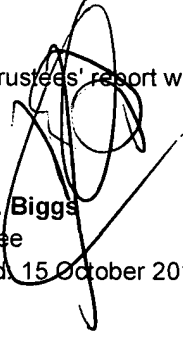
THE WATERSIDE CENTRE, KINGS LANGLEY

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

FOR THE YEAR ENDED 31 MARCH 2018

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. J. Biggs
Trustee
Dated 15 October 2018

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2018

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

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 2018.

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.

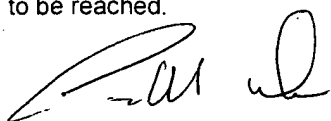
Independent examiner's statement

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 , 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 FCAATII

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

Dated: 15 October 2018

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
<u>Income and endowments from:</u>			
Voluntary income including donations and legacies	3	5,394	6,487
Provision of activities for people with learning disabilities	4	288,677	276,615
Community fundraising, events and sponsorship	5	2,182	2,446
Investments	6	674	170
Other income	7	1,372	1,396
Total income		298,299	287,114
<u>Expenditure on:</u>			
Raising funds	8	314	1,127
Charitable activities	9	314,935	285,405
Total resources expended		315,249	286,532
Net (expenditure)/income for the year/ Net movement in funds		(16,950)	582
Fund balances at 1 April 2017		153,250	152,668
Fund balances at 31 March 2018		136,300	153,250

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 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	13	47,551		31,113	
Cash at bank and in hand		95,110		126,906	
		<u>142,661</u>		<u>158,019</u>	
Creditors: amounts falling due within one year	14	(6,361)		(4,769)	
Net current assets			<u>136,300</u>		<u>153,250</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	50,000		50,000	
General unrestricted funds		<u>86,300</u>		<u>103,250</u>	
			<u>136,300</u>		<u>153,250</u>
			<u>136,300</u>		<u>153,250</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 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 15 October 2018

Mr. J. Biggs
Trustee

Company Registration No. 02543708

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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 2018

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

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.

1.8 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.

1.9 Retirement benefits

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

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.10 Company status and members liability

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.

1.11 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.

1.12 Fixed Assets

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

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.

3 Voluntary income including donations and legacies

	2018	2017
	£	£
Donations and gifts	5,394	6,487

4 Provision of activities for people with learning disabilities

	2018	2017
	£	£
Sponsorship income	261,371	253,014
Activities and outings	2,345	2,207
Lunch receipts	24,961	21,394
	288,677	276,615

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Community fundraising, events and sponsorship

	2018	2017
	£	£
Trading income	2,182	2,446
	<u>2,182</u>	<u>2,446</u>

6 Investments

	2018	2017
	£	£
Interest receivable	674	170
	<u>674</u>	<u>170</u>

7 Other income

	2018	2017
	£	£
Other income	1,372	1,396
	<u>1,372</u>	<u>1,396</u>

8 Raising funds

	2018	2017
	£	£
<u>Community fundraising, events and sponsorship</u>		
Other fundraising costs	314	1,127
	<u>314</u>	<u>1,127</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

9 Charitable activities

	2018 £	2017 £
Staff costs	252,409	224,389
Material costs	6,754	9,574
Lunches	13,278	11,841
Rent & rates	8,159	7,646
Light, heat and water	5,863	4,698
Repairs and renewals	4,719	7,459
Office costs	1,513	1,439
Staff expenses	3,736	2,564
Insurance	2,631	4,496
Equipment hire	2,915	3,120
Legal and professional	4,827	620
Staff training	293	247
Activities and outings	5,543	5,212
Sundry expenses	942	683
Bank charges	200	217
Governance costs	1,153	1,200
	<u>314,935</u>	<u>285,405</u>
	<u>314,935</u>	<u>285,405</u>
Analysis by fund		
Unrestricted funds	<u>314,935</u>	
	<u>314,935</u>	
For the year ended 31 March 2017		
Unrestricted funds		<u>285,405</u>
		<u>285,405</u>

Governance costs comprise independent examiner's fees of £1,153 (2017 - £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 2018

11 Employees

Number of employees

The average monthly number employees during the year was:

	2018 Number	2017 Number
Direct charitable work	13	12
Management	2	2
Administrative	1	1
	<u>16</u>	<u>15</u>

Employment costs

	2018 £	2017 £
Wages and salaries	234,021	209,886
Social security costs	13,228	11,588
Other pension costs	5,160	2,915
	<u>252,409</u>	<u>224,389</u>

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

12 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>44,292</u>	<u>29,012</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>6,361</u>	<u>4,769</u>

13 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	44,136	29,012
Other debtors	156	-
Prepayments and accrued income	3,259	2,101
	<u>47,551</u>	<u>31,113</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

14 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,372	-
Other creditors	438	1,172
Accruals and deferred income	2,551	3,597
	<u>6,361</u>	<u>4,769</u>

15 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 £5,160 (2017 - £2,915).

Contributions amounting to £439 (2017: £423) were payable at 31 March 2018 and are included within creditors.

16 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 2017 £	Movement in funds		Balance at 31 March 2018 £
		Incoming resources £	Resources expended £	
Contingency Fund	50,000	-	-	50,000
	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>

	Balance at 1 April 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Contingency Fund	50,000	-	-	50,000
	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

16 Designated funds

(Continued)

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.

17 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).