

Charity registration number 1001330 (England and Wales)

Company registration number 02543708

THE WATERSIDE CENTRE, KINGS LANGLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE WATERSIDE CENTRE, KINGS LANGLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A. Donovan	
	Mr I. Passey	
	Mr R McLean	
	Mrs S. Kidd	
	Ms H. Fletcher	
	Mrs S. Abbott	
	Mr A Johnson	(Appointed 27 January 2025)
	Mr R Bright	(Appointed 27 January 2025)
Chair	Mr R. McLean	
Secretary	Ms D. Bowman	
Centre Manager	Ms D. Bowman	
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 FCA ATII 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 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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.

The Waterside Centre has a capacity for up to 60 'People we support' who have used the Centre and are whose needs are known to the Staff and Volunteers. Given the physical restrictions of the property it is only possible to cater for a maximum of 30 on any given day from that known pool of 60, therefore some scheduling needs to be in place to ensure the correct balance of User needs, space, activities, and support staff are available to ensure a safe experience.

The 'People we support' (this is the new name for Clients) purchase attendance on a daily basis or in some cases in blocks of days, thus the actual individuals who attend varies on a daily basis. Hence our potential list of Clients being as high as 60 different individuals with 30 in attendance over any given day of the week.

The Centre has a significant number of potential Users wishing to enjoy the services of Waterside and this is normally by word of mouth or reputation so we do not operate a documented 'waiting list', this is not necessary and of course we hope our reputation is sufficient to continually encourage new users going forward.

We regularly run 'taster days', as requested, for those potential Users who have heard about the services of Waterside. In most circumstances those individuals who have undertaken a 'taster day' end up attending on a regular basis for maybe two or three days a week.

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.

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. We have four to five Volunteers available to the Centre, often these are the parents of offspring who are Clients of Waterside.

THE WATERSIDE CENTRE, KINGS LANGLEY

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

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Centre currently has 56 registered users. The sessions available for the people we support vary based on needs, requirements and demands. The variety of activities offered include arts and crafts, needlework, cookery, singing and dancing, literacy, table games, active games, quizzes and group discussion. Outside in the community there are village walks, swimming, gym, badminton and sailing. In addition there are visits to places of interest to the people we support which have become regular since the lease of a minibus in late 2024.

We have 14 contract staff, 4 bank staff and 3 volunteers. Currently there are 8 trustees

The Centre is extremely grateful to all its staff, whose dedication and hard work provides for a safe, inviting and inclusive place for the people we support. We know that the users and their families are appreciative of this. The Centre is also grateful to the time invested by the trustees and the other volunteers who either provide a governance role, assist the staff, or generally provide some help and support where necessary.

Financial review

For the year ended 31 March 2025, the provisional results show income of £378k, up from £353k (2024). The increase has been as a result of the Sponsorship income rising by approximately 8%. However this increase has been offset by a rise in charitable costs from £344k to £383K up 11%, with staff cost increases claiming the bulk of this, rising from £267k to £293k (up 10% in the year). The rising cost for staff was partly due to the changes in National Minimum and Living Wage, and will have a greater impact going forward due to 2025-26 wage changes and national insurance changes.

Overall this has resulted in the charity going from a small surplus in 2024 (£9k) to a deficit in 2025 (£5k), which has caused the reserves at the end of the year to fall to £165K. The level of reserves provides an element of comfort, but it does show the vulnerability to changes outside of the control of the Centre.

After factors such as further changes to National Minimum Wage levels, full impact of the Employers National Insurance changes, ever increasing compliance both in terms of the provision for the Centre attendees and to maintain and enhance the current setting, without a corresponding increase in the Sponsorship Income, the Centre may be forced to use more of the Reserves in future years, and is expecting that to be the case for 2025-26. This does mean that the Centre will need to constantly review its operations and how it can continue meeting the needs of the Centre Users whilst being able to manage the budget and work on the current income levels

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 WATERSIDE CENTRE, KINGS LANGLEY

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

FOR THE YEAR ENDED 31 MARCH 2025

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)

With fund balances at 31 March 2025 of £170,612, the Trustees have agreed to enter a lease contract for two years for a minibus. This will provide many more opportunities for external activities and visits. The minibus is due to be delivered in October 2024. The Centre will look to obtain donations to offset the lease and running costs of the minibus.

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 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 A. Donovan

Mr I. Passey

Mr R McLean

Mrs S. Kidd

Ms H. Fletcher

Mrs S. Abbott

Mr A Johnson

Mr R Bright

(Appointed 27 January 2025)

(Appointed 27 January 2025)

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 2025

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: 4 December 2025

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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
10 December 2025

THE WATERSIDE CENTRE, KINGS LANGLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	3,262	1,186	4,448	6,364
Charitable activities	4	369,929	-	369,929	345,163
Other trading activities	5	1,298	-	1,298	1,184
Investments	6	2,127	-	2,127	762
Other income	7	242	-	242	100
Total income		376,858	1,186	378,044	353,573
Expenditure on:					
Raising funds	8	60	-	60	30
Charitable activities	9	383,294	1,186	384,480	344,171
Total expenditure		383,354	1,186	384,540	344,201
Net income/(expenditure) and movement in funds					
		(5,496)	-	(6,496)	9,372
Reconciliation of funds:					
Fund balances at 1 April 2024		170,612	-	170,612	161,240
Fund balances at 31 March 2025		164,116	-	164,116	170,612

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WATERSIDE CENTRE, KINGS LANGLEY

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		3,303		-
Current assets					
Debtors	14	35,187		32,193	
Cash at bank and in hand		136,056		141,977	
		171,243		174,170	
Creditors: amounts falling due within one year	15	(10,430)		(3,558)	
Net current assets		160,813		170,612	
Total assets less current liabilities		164,116		170,612	
The funds of the charity					
Unrestricted funds	18	164,116		170,612	
		164,116		170,612	

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 2025.

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 4 December 2025

Mr I. Passey
Trustee

Mr R McLean
Trustee

Company registration number 02543708 (England and Wales)

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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 2025

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,262	1,186	4,448	6,364	-	6,364

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Sponsorship income	337,095	314,955
Activities and outings	4,391	4,373
Lunch receipts	28,443	25,835
	<u>369,929</u>	<u>345,163</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other trading activities	<u>1,298</u>	<u>1,184</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,127</u>	<u>762</u>

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>242</u>	<u>100</u>

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Community fundraising, events and sponsorship		
Other fundraising costs	60	30
	<u>60</u>	<u>30</u>

9 Charitable activities

	2025 £	2024 £
Staff costs	293,110	267,089
Depreciation and impairment	1,101	1,743
Material costs	13,484	11,500
Lunches	22,312	16,794
Rent & rates	9,000	9,000
Light, heat and water	9,264	6,607
Repairs and renewals	2,882	7,720
Office costs	3,300	3,048
Staff expenses	3,963	2,637
Insurance	3,854	3,160
Equipment hire	6,816	1,240
Legal and professional	3,873	4,939
Staff training	588	610
Activities and outings	8,712	6,666
Sundry expenses	136	265
Governance costs	1,249	1,153
Other charitable expenditure	836	-
	<u>384,480</u>	<u>344,171</u>
Analysis by fund		
Unrestricted funds	383,294	344,171
Restricted funds	1,186	-
	<u>384,480</u>	<u>344,171</u>

Governance costs comprise independent examiner's fees of £1,249 (2024 - £1,153).

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 2025

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct charitable work	14	12
Management	2	2
Administrative	1	1
	<u>17</u>	<u>15</u>

Employment costs

	2025 £	2024 £
Wages and salaries	274,190	249,489
Social security costs	13,898	12,888
Other pension costs	5,022	4,712
	<u>293,110</u>	<u>267,089</u>

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

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2024	9,372
Additions	4,404
	<u>13,776</u>
At 31 March 2025	
Depreciation and impairment	
At 1 April 2024	9,372
Depreciation charged in the year	1,101
	<u>10,473</u>
At 31 March 2025	
Carrying amount	
At 31 March 2025	3,303
	<u>-</u>
At 31 March 2024	

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	31,930	28,832
Prepayments and accrued income	3,257	3,361
	<u>35,187</u>	<u>32,193</u>
	<u><u>35,187</u></u>	<u><u>32,193</u></u>
15 Creditors: amounts falling due within one year	2025	2024
	£	£
Other taxation and social security	4,420	-
Trade creditors	3,688	1,437
Other creditors	1,122	921
Accruals and deferred income	1,200	1,200
	<u>10,430</u>	<u>3,558</u>
	<u><u>10,430</u></u>	<u><u>3,558</u></u>
16 Retirement benefit schemes	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,022	4,712
	<u>5,022</u>	<u>4,712</u>
	<u><u>5,022</u></u>	<u><u>4,712</u></u>

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.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Minibus Fund	-	1,186	(1,186)	-
	<u>-</u>	<u>1,186</u>	<u>(1,186)</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>1,186</u></u>	<u><u>(1,186)</u></u>	<u><u>-</u></u>

The Minibus Fund is for donations to fund the costs of a minibus for the charity

THE WATERSIDE CENTRE, KINGS LANGLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	170,612	376,858	(383,354)	164,116
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Contingency Fund	50,000	-	-	50,000
General funds	111,240	353,573	(344,201)	120,612
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	161,240	353,573	(344,201)	170,612
	<u> </u>	<u> </u>	<u> </u>	<u> </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.

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - 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.