



**WATERLOO
ACTION
CENTRE**

WATERLOO ACTION CENTRE

Charity No. 284591

Company No: 1611872 (England & Wales)

ANNUAL REPORT

**AND FINANCIAL
STATEMENT 2023-24**

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REPORT AND ACCOUNTS

CONTENTS

	Page
Report of the Directors and Trustees	2 – 16
Report of the Independent Examiner	17
Statement of Financial Activities	19
Balance Sheet	20
Notes to the Accounts	21-32

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees/directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2024, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

For clarification we point out that words "directors" and "trustees" refer to the same people. One is a term used by Charities; Director is used by Companies. Like many charities WAC is both. It is a not-for-profit company.

OUR PURPOSE AND ACTIVITIES

The main objects are the relief of poverty, sickness and distress, the protection of health and the advancement of education as well as the provision of facilities for recreation or other leisure time occupations in the interest of social welfare. Such facilities being provided are with the object of improving the conditions of life of the persons for whom they are primarily intended, those persons having need of such facilities by reason of their youth, age, infirmity, poverty or social and economic circumstances.

VISION

- A modern, dynamic and sustainable community centre that provides a home for groups in the area
- Recognised hub of community services and activities in the Waterloo area
- A centre that is owned and managed on behalf of the community.

AIMS

- To provide a warm and friendly welcome to all members of the community who use our services.
- To secure the ownership of the centre for the community, with a sustainable financial framework around it.
- To continually improve the services delivered by the centre and demonstrate value for money to the organisations funding them.
- To increase usage of the centre by the community and the groups active in the area, particularly those groups which are socially excluded.

CORE VALUES

- Social inclusion and equality of opportunity
- Opportunities for all who wish to give as well as to receive (which in our experience is most people)
- Strong networks which interlink to form and sustain community
- Services planned and controlled by those who know best (usually consumers, potential consumers and those who understand and respect them)
- Empowerment and education so that people can lead richer lives individually and collectively.

The role and contribution of volunteers

WAC is rooted in community effort with much being done on a shared basis through the many activities over the 7-day week WAC is open. A numerous wide number and range of people have an opportunity to contribute. This accounts for the energy, creativity and level of mutual care, as well as for the incredible overall achievements despite so little money or paid staff. It also gives enjoyment and deep satisfaction because as poorer communities of the world have always known "I am because we are".

WAC holds **The Queens Award for Voluntary Service**. The citation for the award reflects our core values: *Promoting everyone's right to give as well as receive, WAC, developed by the local community, facilitates economic, diverse and relevant solutions to community needs.*"

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

WAC Director's Report for 2023-24

Context: It has been a very challenging year. We have continued to build back from the Covid shut down, restoring some activities, while also adapting as much as we can to new needs. WAC is bustling again over the 7 days week we are open and people within the Centre are as wonderful as ever in supporting one another.

However some of the challenges users face on housing, finances, disabilities and, poverty, loneliness (all adult ages) etc are worsening. Growing inability for younger families to find accommodation anywhere near has furthered undermined intergenerational support. Also there are less other places people of any age can turn for help,

WAC's achievements for 2023/24

Group activities with mainly older people in mind

Older age covers many levels of physical ability. Activities on Tuesday and Thursday day times are ones in which it is particularly easy for people with limited physical ability to participate fully. That is not in any way to exclude others. – and it doesn't. An increasing number of younger people with disabilities, health problems or just keen to meet neighbours are joining in. These activities are free or very low cost.

WAC employs a support worker, Claudia Santoro Lauricella on these days. One of her activities is to provide a soup lunch and other refreshments, with volunteer help. Much of the food is donated by Borough Market, Nandos, Pret and Gails. Thank you! We are also grateful to volunteers, most regularly George Thomas, for collecting these donations and helping share them.



George and Josiane helping to distribute donated food

The activities are largely based on mutual effort – many people attending help in some way. For some there is also tutor support.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Gentle Exercise Tuesdays 10.30 - 11.30 Led by a very experienced tutor Sheila Dickie who is highly valued by the group. Sheila always pays attention and care to individual needs as well as making the group enjoyable and work for all. The group was well attended throughout the year. It goes into the new financial year with more than could be accommodated if there were to be a full attendance. The holiday season coming up is the short-term answer – we really don't want to turn people away. The Tutor also provides guidance on exercises to do through the rest of the week.



Some of the Gentle Exercise group

Tuesday PMs- Craft Afternoon Crochet/Knitting – a self-running group led by a member Bea Leighton with active participation by others. Again attendance grew during the year. Due to user requests and Bea's availability, there will be a second group on Thursdays too.



The Knitting & Crochet Group. Bea, who runs the group, is on the right.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

A young volunteer from a neighbouring charity, Roots and Shoots, is using it for work experience, helping in various ways.

The WACI Arts Group

WACi Arts – a long running art group continued successfully through the year. Again a mutual support group with coordination provided by a few energetic key people especially Josianne Maillefert who has been making an important contributing at WAC for many years.



**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Sewing Group an opportunity to create new clothes or do repairs and alterations. This saves money as well as being a creative activity and a way to make new friends. Attendance decreased this year. A former marvellous volunteer died and it had not proved possible to get a long term volunteer replacement. People helped one another but there was no advice available for the really difficult bits eg cutting out or putting in zips. This left people frustrated. In March 2024 WAC obtained a small grant from Lambeth Together via South Bank and Waterloo Neighbours. This will pay for a tutor for 2 hours a week for the group through the coming financial year. The group will continue to meet for 3 hours twice a week using WAC's machines, helping one another but for 2 hours on Tuesday there will be access to an expert advice and support. Attendance immediately began to pick up.



The Sewing Group with tutor Beatrice on left

Computer Access also available on Tuesday and Thursday afternoons with help for those who need it.

Singalong on Thursday mornings 11am -1pm Opportunity to sing. Led by local resident volunteers Androcles and Rose Scicluna - both members of the prestigious national Help for Heroes Choir. Some attenders also have outstanding trained voices. Opportunities are created for all to enjoy singing to do so, or dance or just listen. Androcles draws participants, in both to sing and to participate in the running so it becomes a team effort.

In November 2023 Androcles, who was born in Malta but served as a soldier in the British Army, was made a knight of the ancient order of Knights Templar of Malta. High recognition indeed!!!! WAC shared the delight.

Thursday afternoons offer some of the same things as Tuesdays with also a focus on board games eg Chess and Dominos or just chatting. Like many activities in WAC it works because people help one another.

Day-time activities focusing on more physically active older people – again others welcome: -

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Line Dancing classes Mondays 2–3pm Intermediate; 3.15 – 4.15pm Beginners. Both run by Jean Le Clerc. In March 2024 following requests, a third weekly session started.

Tai Chi Weds 2.15-3.15 Gentle movement good for health and mobility.

Table Tennis Weds. A weekly self-running friendship group play table tennis. The table is left up afterwards for the Men's Group.

Men's Group. After covid far fewer men were coming into daytime activities in WAC and this female predominance made it harder for men to join in. George Beguinot, enormously valued the years of engagement his mother and aunt have enjoyed at WAC and volunteered to help. We asked if he would start a men's group. He has – it meets Wednesdays and has contributed to getting more men back into other activities as well as being a place for them to chat together.

Happy Bus Pass Outings A weekly outings leaving WAC at 11am on Wednesdays provides people with an opportunity for a day out, visiting one of the many interesting places with free entry which can be reached by public transport – museums, art galleries, parks etc. Journeys are by public transport so for anyone with a Freedom Pass/Over 60's Pass this outing. Packed lunches can be taken. So a weekly day out is free to participants and no one is excluded by cost. It also provides the benefits of a group travelling together. Much enjoyed by participants. We are grateful to volunteers Frank Clark and Joanna Dixon.

Monthly Tea Dance The above activities are offered weekly. There is also a monthly tea-dance arranged by Jean Le Clerc parisrockclub@gmail.com on the first Thursday of every month between 11.30am – 2pm which requires advance booking. The wide range of dance includes Foxtrot, Rock 'n' Roll, Swing, Latin, Quickstep, Circle dance, Sequence, Line dance, Disco and Party Dance.

Free and reduced cost tickets have been obtained at low cost or free to theatres and other locations. Claudia ensures that these are shared around fairly as there are never enough for all WAC's older users to go to any event. The Old Vic also uses WAC before its Matinee Idol events for packed mornings of free activities for people over 50 to enjoy before attending a play at a reduced price. One of the Old Vic's contributions to opening up theatre to older Londoners.

Computer Access and Support

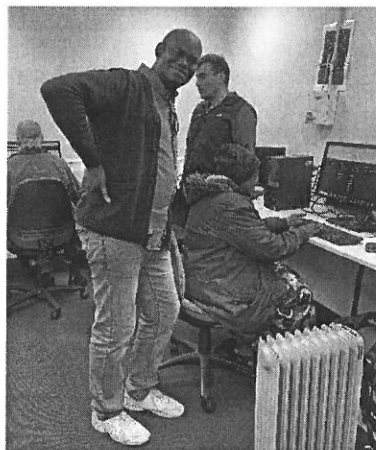
We are very grateful to LERA, a local residents association, for part-funding this project.

It is a crucial service given the problem of the digital divide. It is staffed by paid freelance support worker, Akin Akinwunmi, for parts of Tuesdays and Thursdays. Akin is wonderfully patient and also good at helping several people at once, which is important as demand has grown.

Some people bring in their own computers and smart phones to ask Akin to help sort out problems including adapting equipment for people with disabilities. Many are beginners without email addresses which Akin helped them remedy as a first step, and then move on to other skills according to what was most important to them. Users appreciate a safe place to explore their digital identity in a friendly, helpful atmosphere where they can make mistakes and be fortified against possible pitfalls e.g. remembering to log out of their email in public places and keeping their passwords secret

User goals included:

- access to job searches, and related matters e.g. creating CVs. Searchers included some older people who would not have previously been seeking work



Akin runs the PC Drop-in class and also gives IT help and advice to WAC

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- council flat searches - a computer process which had become necessary to gain or change accommodation
- access to shopping, health care, applying for passports etc
- registering for an appointment at WAC's legal advice service WLAS
- follow up on advice from WAC's Welfare Benefit Worker by the user being able then get help for themselves online.
- access to contacting family and friends online and exploring leisure interests

Help for blind and partially sighted users who have difficulty seeing a computer screen. Efforts are made to relay their information to online forms and help them get assistive technology to use laptops, tablets and mobile phones.

Volunteers involved in WAC or community organisations such as Tenants Associations are helped with those efforts

The sessions are mostly aimed at older and middle-aged people, but we get some younger users who have missed out on the digital revolution. Their lives too are transformed with the new skills and knowledge and access they gain in the computer room at WAC.

Akin helps an average of 7-8 in a session. When people become sufficiently competent to use the computer without Akin they can access the computer room at other times. Volunteers also assist and we hope to develop that element further in 2024-25.



Akin with some of the PC group

Reception Volunteers

Since its earliest days, WAC has run a reception service 9-5 on weekdays as a place people could turn to for help. This is staffed by volunteers who provide information about WAC and also signpost people onto other services. It is also a place where distressed people come and sit while the kindly volunteer provides tea, comfort or just a safe place to be.

Numbers requiring help have increased throughout the year. From 146 in the first week to 220 in the last week. The annual total being 7,800 – far more than in any previous year. 6,405 were in person suggesting that amid the pressure many of the more straight forward phone calls are not counted.

The problems are also often worse, and some people have tried many other place for help unsuccessfully. Too often statutory and publicly funded agencies refer people to WAC (no public funding) without even checking if is something with which we can help

As people's problems grow worse and sources of help decrease people get more desperate and mental health problems increase. With the decline in services it is also much harder to help people obtain essential remedies.

This makes volunteering on reception now more challenging than it has ever been before. We are very grateful to the volunteers who have done so much to help people with their listening skills and compassion and helped so many find ways forward. Gertrude Emeter, Maureen Birch, Ayeisha Muhammad, Francine Peertum, Chris Ruscoff, Lilian Okorochoa, Barry Walker. Also to Val Roach, WAC's welfare benefits worker, and David Andrews, the Centre Coordinator, and George Thomas, a WAC Trustee who cover reception or provide backup when needed.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Foodbank vouchers – Two of WAC staff are authorised by the local foodbanks to sign food vouchers attesting need. 55 of these were signed at WAC this year.

Rehoming of clothes and other items

During the year Asher Robinson Jones in a volunteer capacity, with help from others, organised this facility which re-homed over 5,400 items on a free, give away, basis to homeless people and others in need. Also they sold over 30, 600 items. This is obviously useful in ensuring goods reach people who can use them rather than go into waste. It is also particularly important in our area as so many goods are no longer on sale locally as land values have risen. The other valuable dimension is that this is outside WAC on the street and gives people who are lonely to chat. It is also a bridge which can help nervous people gain confidence to join activities in the Centre. Thank you to all who donated and to Asher and the other volunteers.

Updating information sheets has been a constant challenge. Many of the services we refer people to continue to change. Even the leaflets about services and activities in WAC have needed more frequent changes as these have evolved. We are grateful to all those who contribute to the updating including volunteer Francine Peerturn.

Waterloo Legal Advice Service (WLAS)

Waterloo Legal Advice Service is the longest running project in WAC. It was started in 1972 by Helena Kennedy QC in conjunction with Jenny Stiles, then the local community worker. It moved into 14 Baylis Road (now WAC) as soon as this derelict former library was made available to the community and enough work had been done to make some spaces safe.

WLAS continues to operate on Thursday evenings. As the need for legal advice greatly exceeds availability, those requesting help now have to book online. WAC helps those who cannot use IT to apply. WLAS then prioritises requests giving priority to those in most serious need and without other means of redress. They then offer appointments matching with appropriate volunteering barristers and solicitors. Deb Anderson, a retired barrister's clerk, leads on this, assisted by a paid part-time worker. About 66 members of the legal professions were involved in providing the service. We are also grateful to Jones Day solicitors who deal with WLAS lawyers official typing & post.

George Thomas kindly volunteered throughout the year to provide caretaking services. So together a marvellous group of volunteers has enabled 1,147 desperate people to get legal advice. Help which is often life changing for them.

A few examples of the many ways people have been helped are given below.

1. Securing redundancy pay out for a cleaner whose hours had been reduced and place of work changed so that her job was no longer viable.
2. Obtaining a payment from a school for a person who had been giving individual tuition on the understanding that the school would cover the cost.
3. Assisting a tenant in ensuring that the landlord carried out the necessary repair works, resulting in the tenant being rehoused in more suitable accommodation.
4. Helping a former tenant obtain the £10,000 already awarded to them by the County Court against a former landlord.
5. Assisting a single mother resist the unlawful eviction attempts by her landlord.
6. Assisting a tenant of a housing association who had been the victim of abuse by her neighbour successfully complain to the landlord.
7. Helping a homeless person object to the offer of temporary accommodation by the council, resulting in the council agreeing to make a more suitable offer.
8. Helping an individual to settle a claim for tuition fees from a university even though the events had taken place some years ago.
9. Assisting an individual who was applying for an annulment of marriage to ensure the right forms were filed with the courts (and others withdrawn) so that the annulment could be granted.

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Welfare Benefits Advice

Val Roach, WAC's very experienced part time benefits advice worker, continues to provide welfare benefits advice and support to older people and people with disabilities living in SE1 and SE11 areas.

We cannot help people more widely as WAC does not now receive any public funding. It is a struggle to meet even these needs. There are more people in difficulty than for decades and it is hard to find help. So more people have developed mental health problems on top of their debt worries. The Advice Worker is a key person to turn to at crisis times.

Over 80% of the people WAC helps are disabled or have long-term health conditions

Assistance includes: assessing for benefit entitlements and making new claims for Attendance Allowance, Personal Independence Payment, Pension Credit, Disability Living Allowance and Universal Credit.

Also help is provided to clients with housing issues eg homelessness, discretionary housing payments, housing and council tax support, disability adaptations, benefit appeals, and debt problems. WAC assists with requests for foodbank vouchers, freedom passes, and dial-a-ride applications.

An increasing problem in the last 12 months has been the number of PIP claims made by the public being refused. Thus requiring help with appeals. These usually succeed with backdating to the original date of claim. However it requires hours of the projects time.

Help with Attendance Allowance new claims has increased this year with the majority receiving the higher rate of £108.55 and a lower rate of £72.65 weekly.

A funeral grant of £2500 for cremation costs was among other gains.

We managed to secure temporary accommodation for some homeless people, Dial-a ride travel, freedom passes etc. Advising people on what benefits exist for them can be enough to ensure some people can then obtain them for themselves. Those without IT equipment or knowledge can use WAC's IT project for further help.

Many of our users have multiple problems and nowhere to turn for help, so access to someone in WAC to turn to is extremely important and the Welfare Benefits Worker provides this long-term anchor. Having the advice service within the community centre is crucial for users hit by hard times and also means that some people can be referred to other activities in WAC.

WAC Garden This has been kept up by efforts of George Thomas and other volunteers. It is a particularly valued resource as most users live in flats and also roses etc can raise people's spirits.



WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Hall Hire at WAC As part of its commitment to empowering community activity WAC has always provided space for community activities additional to those run by WAC. This is a crucial model because most groups cannot have their own buildings. It would be too expensive and wasteful in premises terms. Also it is far easier for a small group to run their desired activity if they do not also manage a building. However it is crucial that while a group has use of a space it truly feels "theirs". Looks, feels like theirs, as well their privacy to conduct the session how they want including the language of their choice. WAC was redeveloped by the community from the derelict building of 1971, with this element in mind. So halls and meeting rooms, sound proofing and as much lockable storage space as possible. Walls are kept as plain as possible. During a week the dance hall looks like a West African church; a 1960s disco, a craft centre, or is laid out as interviewing spaces for the legal advice service, as well as simply a room for other activities.

In addition to the WAC run activities described earlier 159 other different organizations/community projects used WAC in 2023-4.

Frequent users among these include ballet run by dilektaptikdance@hotmail.co.uk. This project had 12-13 weekly sessions in term time. Mainly children of different ages This activity fits in efficiently between WAC's daytime and evening activities,

Rock 'n 'Roll /Jive See <http://www.parisrockclub.com>; Line dance for all Call: Jean Le Clerc 07944 775 556

Salsa and Drumming <https://salsateca.co.uk/>

Samba Dancing / Drumming [http:// www.londonschoolofsamba.co.uk](http://www.londonschoolofsamba.co.uk)

Sword Fencing <https://www.southlondonfencingclub.co.uk>

Karate - <https://www.renshinkankarate-england.org.uk/london>
london@renshinkankarate-england.org.uk

Music and Choir Pico Woodwind Quartet Email: iain.purvis@icloud.com; Kodaly Choir of London
Email: edward_jmills@hotmail.com

Religious/ spiritual -Divine Word of God Email: gilsonlondon@gmail.com; International Christian Church Email: dominik.herlitzek@usd21.org ; Enlightened Christian Gathering Email: imeutuk@live.co.uk; Eglise Baptise du plein évangile Email: famienkonan@yahoo.com ; British Union of Spiritist Societies Email: lbnascimento@hotmail.co.uk ; Drum Healing Email www.pascf.org

Life Drawing <https://londondrawing.com/> info@londondrawing.com

We also have: **City Acting: Drama School, On Purpose Workshops** on how to develop yourself and build the skills - **Redthread**: empowering young people to live healthy, safe and leave an happy lives.

In addition there are **bookings by** local Charities e.g. **We are Waterloo** as usual used space for a couple of days collecting and wrapping Christmas present donated by businesses for appropriate WAC users and many others in need in the community. **Guys and St Thomas's, Waterloo Health Centre**, the Old Vic, are among many others who use the spaces. Also spaces are hired by locals for children's birthday parties and other family celebrations In summary, the year saw much local community activity and meetings

Enhancemets to Premises

Major improvements to energy efficiency within the building were carried out by Lambeth Council appointed consultants and paid for by statutory funding (Government grant & local contribution). Work completed included secondary glazing for windows, loft insulation, an air source heat pump, extra

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

radiators, LED lighting, solar panels (photovoltaics or PV) and removal or redundant less efficient gas heaters. Following initial teething problems the new equipment is now working as expected.

The telephone system had to be replaced during the year. It was over 10 years old and the equipment was end-of-life. That system worked on ISDN which is being phased out, so we had to purchase a new VOIP system which is much easier to maintain and will be cheaper to run and use.

The photocopier also had to be replaced and we were given a refurbished model for free – only running costs.

In June 2023 a group sent by Employee Volunteering kindly volunteered to do painting, decorating, and gardening, and also provide IT help to WAC users who needed help.

Johnny Walker provided important building maintenance support. We are also grateful to another local Ken Hamilton for his professional advice.

The Lift A major problem is that the lift has broken down and will cost about £75,000 to replace. With the lease problems now hanging over us we cannot solve the problem as we would have done in earlier years – by fundraising – but hope that it can be resolved either so that WAC can again attract public funding for building works or the necessary money will come out of CIL money, for which it is being supported the SoWN Neighborhood Plan

Progress on Lambeth Council's proposed new Voluntary Sector Buildings Strategy

During the year there has unfortunately been only very limited progress on establishing the proposed new legal arrangements between Lambeth and WAC.

In the previous year WAC had responded in great detail about the proposed new asset strategy put forward by the Council for the small proportion of LBL buildings used by the Community and Voluntary Sector. WAC made proposals about how the strategy could be improved by drawing on best practice nationally; be operated much more equitably on a partnership model; and be more flexible to reflect different uses and external funding opportunities to draw additional money into the borough.

The Initial proposal made by Lambeth during Covid in Spring 2021 would have impacted considerably on WAC with very significant rent increases and a limiting length of lease which would prevent WAC from raising external grant funding. Also, a short lease would remove the amazing amount of practical help we have received from construction companies over the years to rescue this formerly derelict building and to continue the enhancements needed to accommodate ever increasing usage.

Questions raised by WAC about why we, as a successful multi-purpose community resource, were being included with a group of much smaller, mainly single use spaces, were not answered. We questioned why WAC was not being considered with larger organisations being offered leases of at least 25 years? We have not yet received an answer.

Nevertheless, WAC commenced discussions with Lambeth and held a productive meeting at the Centre with the Council officers and our professional advisers where the basis of a new lease arrangement was fully discussed. This led to a draft Heads of a Terms for the Lease being produced by Lambeth offering a 20+year lease and modified terms including a staged increase in rental over a 6-year period.

Having made a potentially positive start, however, and despite early letters from Lambeth promising action to progress matters, nothing more was heard from the Council over the next 12 months. Despite repeated letters from WAC asking for an update, no acknowledgement or answer was received.

It was not until mid-2023 that any further communication was received, and a meeting held in August 2023 that set things back to the original unsatisfactory starting point. The earlier Lambeth staff member, with whom WAC had mainly been dealing, had left and the Council proposed to start again apparently having no record of his correspondence or meeting with WAC or our lawyers. Developments will be reported in the next Annual Report.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

WAC trustees thanks to key staff and volunteers

WAC trustees wish to acknowledge the achievements of the year and thank key people for their contribution.

Our small but excellent staff: David Andrews, Centre Co-ordinator and the only full-time staff member, has this year done an outstanding job as have the other staff, tutors, and contractors. WAC has of course vastly more volunteers than paid staff, especially if including the many who contribute on a mutual support basis. Wider support from the community is also crucial. Many of our users come from traditions where it takes a village to raise a child. In hard times it certainly takes a community to sustain a community centre.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities showed a net deficit of £15,116 (2023 net deficit £13,274) for the year and reserves stand at £165,976 (2023 £181,092). The financial position of the year revealed by the Balance Sheet shows net current assets or working capital of £165,975 (2023 £180,958). WAC remains in a sound financial position.

FUTURE ACTIVITIES – WAC Trustees intend to do their utmost to continue to meet local needs in line with our constitution and aims and objectives as set out in the introductory sections of this report. We are proud of how many and of the great diversity of people who contribute to mutual wellbeing through the Centre.

WATERLOO ACTION CENTRE REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT Governing document

Waterloo Action Centre (the word 'Limited' being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 5th February 1982 and registered as a charity on 13th May 1982 and constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 284591 and the company registration number is 01611872.

Recruitment and appointment of Trustees

Three trustees are elected at WAC's AGM and stand down at the end of the next AGM. One is nominated by Waterloo Legal Advice Service and the AGM informed of their nomination for the coming period. Five trustees are elected by representatives of Tenants and Residents Associations (TRAs) and Housing Co-ops in the Waterloo area and two by community projects in Lambeth, including south of Waterloo, which are relevant to activities at WAC. Three places are available for co-option by the trustees to provide otherwise unmet skills. Thus, there is a built-in broad representation, which automatically updates as the needs and priorities of the community change. The trustees have no beneficial interest in the company other than as members. The trustees are also the directors of the company. All the trustees are members of the company and guarantee to contribute £1 in event of winding up.

The Directors of the organisation are also the charity trustees for the purposes of charity law.

Trustee induction and training

The method of election ensures that most trustees already have knowledge of the community needs, WAC and other local projects or specialist knowledge. At each Management Committee meeting there are reports from each service area to ensure trustees are up to date with activities and changes in legislation or funding requirements, and trustees also have away days to consider developments needed to match changing needs.

Trustees are also offered further sources of information, either through one-to-one help from other members of the Committee/staff or consultants, as well as through the publications and links to the websites of organisations such as the Charity Commission.

Organisation

The trustees normally meet monthly, except for August and December. They are responsible for the strategic direction and policy of the charity. All areas of work report to the Trustees.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. 5 Trustees are nominated by Tenants/Residents Associations and Housing Co-ops in the area, One Trustee until the WAC AGM in Sept 23 when she did not re stand as a WAC Trustee was also a Trustee of Waterloo Community Development Group. Two Trustees were on the Steering Group of South Bank and Waterloo Neighbours Forum.

Risk Management

The directors actively review the major risks which the charity faces on a regular basis, and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse circumstances. The directors have also examined the operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number:	284591
Company Number:	01611872
Directors and Trustees:	<p>For clarification we point out that words "directors" and "trustees" refer to the same people. One is a term used by Charities; Director is used by Companies. Like many charities WAC is both - it is a "not for profit" company.</p> <p>Howard Simmons – Chair Jennifer Stiles - Vice Chair John Patrick Deane - Treasurer Robert Hayward OBE Zoe Kennedy Sally Marullo Frank Vergara – did not stand for re-election at AGM 5/9/23 Sinead (Jenny) O'Neill – did not stand for re-election at AGM 5/9/23 George Thomas Frank Clarke – elected 5/9/23</p> <p>Changes since 31.3.24 Sally Marullo and Frank Clark did not stand at the AGM on 24th September 2024. George Beguinot and Kirsty Oliveira a were newly elected then as representatives from user groups and Katie Barker as a nomination from a Waterloo Tenants / Housing Co-op.</p>
Senior Management Team:	<p>David Andrews - Centre Coordinator</p> <p>Wasim Hussain - Finance Worker</p> <p>Jean Le Clerc - Bookings Manager</p>
Registered Office:	14 Baylis Road, London SE1 7AA
Bankers:	TSB 296-302 High Holborn, London WC1V 7QR
Independent Examiner:	Elizabeth Jane Gagie, FCCA, Hagg Farmhouse, Ellington, Northumberland, NE61 5JW

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Waterloo Action Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company 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 Directors 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



**JOHN DEANE
TREASURER**

27th November 2024

**WATERLOO ACTION CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WATERLOO ACTION CENTRE**

I report to the trustees on my examination of the financial statements of the company for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

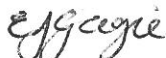
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under 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
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signature



E J Gagie FCCA

Date 27/11/2024

WATERLOO ACTION CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Donations	2	6,238	5,500	11,738	9,800
Income from charitable activities	3	146,788	6,000	152,788	143,368
Income from trading activities	4	987		987	2,095
Investment income	5	6,038		6,038	2,166
Total income		<u>160,051</u>	<u>11,500</u>	<u>171,551</u>	<u>157,429</u>
Expenditure					
Expenditure on charitable activities	6	175,075	11,592	186,667	170,703
Total expenditure		<u>175,075</u>	<u>11,592</u>	<u>186,667</u>	<u>170,703</u>
Net income/(expenditure) and net movement in funds for the year before transfers					
		(15,024)	-92	(15,116)	(13,274)
Transfer between funds					
Net income/(expenditure)					(13,274)
<i>Reconciliation of funds</i>					
Total funds, brought forward		151,235	29,858	181,092	194,366
Total funds, carried forward		<u>136,210</u>	<u>29,766</u>	<u>165,976</u>	<u>181,092</u>

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The statement of financial activities includes all gains and losses recognised in the above financial years.

The notes on pages 21 to 32 form part of these financial statements

WATERLOO ACTION CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		-		134
Current assets					
Debtors	11	5,825		6,301	
Cash at bank and in hand		<u>165,654</u>		<u>177,714</u>	
		171,479		184,015	
Liabilities					
Creditors falling due within one year	12	<u>(5,504)</u>		<u>(3,057)</u>	
Net current assets			165,975		180,958
Net assets			<u>165,975</u>		<u>181,092</u>
The funds of the charity					
Unrestricted funds:					
General	13		2,985		22,674
Designated	13		128,560		128,560
Restricted funds	13		<u>34,430</u>		<u>29,858</u>
Total charity funds			<u>165,975</u>		<u>181,092</u>

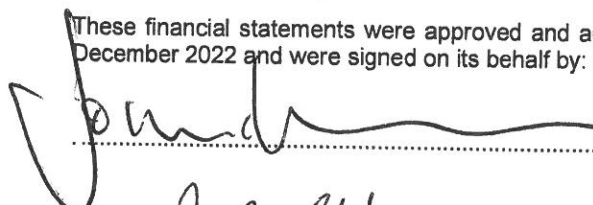
For the financial period ended 31 March 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Board of Directors and Trustees on 16 December 2022 and were signed on its behalf by:


 JOHN DEANE - Treasurer


 JENNY STILES - Vice Chair

Company Registration No 01611872

The notes on pages 21 to 32 form part of these financial statements

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The charity's financial statements show net deficit of £15,116 (2023 - deficit £13,274) for the year and free reserves of £2,985 (2023 - £22,540). The trustees are of the view that these results and plans for the future have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Income recognition

All income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1.4 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the charity is not recognised in the main body of the financial statements but detail is contained in the trustees report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.
- b) Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment Centre	25% on cost
Computer Equipment	25% on cost

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

1.14 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

1.16 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

2. GRANTS & DONATIONS

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
Phyl & Hughie Charitable Trust		1,000	1,000	3,000
LERA		4,500	4,500	
Euromonitor				3,000
Dorothy Isabel's Will				1,001
Good Box Donations	1,336		1,336	812
Voodoo Restaurant				1,009
LUSH Retail				291
CAF	1,300		1,300	250
Soup Kitchen	1,965		1,965	
Sundry donations < £1,000	1,637		1,637	437
	<u>6,238</u>	<u>5,500</u>	<u>11,738</u>	<u>9,800</u>

The grants and donations income in 2024 totalling £11,738 was attributed to unrestricted funds of £6,238 and restricted funds of £5,500

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Centre Activities</u>				
Hall & Room Occupancy charges	141,547		141,547	133,143
Contributions from people attending WAC Activities	5,241		5,241	4,201
<u>Legal Services</u>				
Jones Day		5,000	5,000	5,000
More Fisher Brown		1,000	1,000	1,000
Misc				25
	<u>146,788</u>	<u>6,000</u>	<u>146,788</u>	<u>143,369</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Bric-a brac sales	987		987	2,095
	<u>987</u>		<u>987</u>	<u>2,095</u>

Income from other trading activities in 2023 totaling £2,095 was all attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Bank interest	6,038		6,038	2,166
	<u>6,038</u>		<u>6,038</u>	<u>2,166</u>

The investment income in 2024 totaling £6,038 was all attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Legal Service s	Other Voluntary Services	Total	Total	
	£	£	£	2024	2023
	£	£	£	£	£
Staff Costs		68,666	68,666	68,666	52,967
Volunteer Expenses		1,991	1,991	1,991	2,440
Premises Costs		39,631	39,631	39,631	44,854
Legal Services	4,665	11,320	15,985	15,985	6,845
Other Direct Costs		2,519	2,519	2,519	5,319
Support Costs (Note 7)		57,875	57,875	57,875	50,579
Governance Costs (Note 7)					
	<u>4,665</u>	<u>182,002</u>	<u>186,667</u>	<u>186,667</u>	<u>163,004</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2024	Total 2023
	£	£	£	£
Staff Costs	38,230		38,230	37,695
Training Costs	48		48	132
Communications Cost	5,704		5,704	4,854
IT and Website	6,103		6,103	1,625
Subscription	1,867		1,867	1,689
Books and Periodicals	73		73	42
Bank Charges	276		276	291
General expenses	5,338		5,338	4,015
Depreciation	134		134	236
Trustees & board meeting expenses	102		102	
Independent examiners fees				
	57,773		57,773	50,759

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Independent examiner's fees		3,120
Depreciation on tangible fixed assets	134	236
	<u>134</u>	<u>3,356</u>

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2024	2023
	£	£
STAFF COSTS		
Salaries	105,184	88,691
National Insurance	109	-
Pension	1,603	1,958
	<u>106,896</u>	<u>90,649</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL (Cont/d)

The average number of full- time equivalent employees was as follows:

	2024	2023
Direct project work	1.1	1.1
Administration work	0.6	0.6
Cleaners/Caretakers	1.2	1.2
Centre Co-ordination / Finance management	1.6	1.6

No employee earned more £60,000 including benefits.

None of the trustees received any remuneration during the year. A very active long term volunteer became a Trustee on 27/10/2021, his volunteer expenses continued for his volunteer roles amounted to £1,530 during the year.

10. FIXED ASSETS

	2024	2023
Net book value:	£	£
Equipment Centre		
Computer Equipment	-	134
	<u>-</u>	<u>134</u>

	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Cost				
Equipment Centre	32,303			32,303
Computer Equipment	15,848			15,848
	<u>48,151</u>			<u>48,151</u>

	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Depreciation				
Equipment Centre	32,303			32,303
Computer Equipment	15,714	134		15,848
	<u>48,017</u>	<u>134</u>		<u>48,151</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

11. DEBTORS

	2024	2023
	£	£
Trade Debtors	5,625	6,101
Other Debtors	200	200
	<u>5,825</u>	<u>6,301</u>

12. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,263	1,445
Taxation and social security	1,725	577
Other creditors	2,516	1,034
Accruals		
	<u>5,504</u>	<u>3,057</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

13. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01/04/2023 £	Income £	Expenditure £	Transfer Between Funds £	Balance at 31/03/2024 £
Restricted Funds					
Phyl & Hughie Charitable Trust	-	1,000	1,000	-	
Waterloo Legal Advice Service	28,924	6,000		-2000	28,259
WLAS Salary Recharge	934		3,075	2000	-141
LERA		4,500	2,853		1,647
	<u>29,858</u>	<u>11,500</u>	<u>11,592</u>		<u>29,766</u>
Designated Funds					
Employment related costs	50,000				50,000
Building repair & Maintenance	78,560				78,560
	<u>128,560</u>				<u>128,560</u>
General Funds	<u>22,674</u>	<u>160,051</u>	<u>175,075</u>		<u>22,674</u>
Total Funds	<u>181,092</u>	<u>171,551</u>	<u>186,667</u>		<u>165,975</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

Description, nature and purpose of restricted funds:

Phyl and Hughie Charitable Trust – Funding received for general social services for vulnerable people.

Description, nature and purpose of designated funds:

Employment related cost: Funding designed to cover employment related costs.

Building repair and maintenance: Funding designed to cover the cost of building repair and maintenance.

Description, nature and purpose of unrestricted funds:

General Funds: General fund represents funds available to spend at the discretion of the trustees.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Net Current assets	7,650	128,560	29,766	165,975
	<u>7,650</u>	<u>128,560</u>	<u>29,766</u>	<u>165,975</u>

Analysis of net assets between funds - previous year

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
		£	£	£
Fixed assets	134			134
Net Current assets	22,541	128,560	28,958	193,996
	<u>22,675</u>	<u>128,560</u>	<u>29,858</u>	<u>181,092</u>

WATERLOO ACTION CENTRE
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2024

15. DEFERRED INCOME

	2024	2023
	£	£
Balance brought forward		
Amount released to income in the year		
Amount deferred in the year		-
Balance carried forward	-	-

16. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares. The trustees are also the directors of the company. All the trustees are members of the company and guarantee to contribute £1 in event of winding up.

17. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,603 (2023 - £1,958). Contributions totaling £358 (2023 - £294) were payable to the fund at the year end and are included in creditors.

18. RELATED PARTY TRANSACTIONS

The charity received £1,000 (2023 - £3,000) from The Phyl and Hughie Williams Charitable Trust of which Jennifer Stiles is a trustee.

Details of transactions with trustees and senior management are in note 9. There were no other related party transactions during the year.