

REGISTERED COMPANY NUMBER: 2235286 (England and Wales)
REGISTERED CHARITY NUMBER: 800350

Financial Statements for the Year Ended 31 March
2024

Waltham Forest Disability Resource
Centre
(A Company Limited By Guarantee)

**Waltham Forest Disability Resource
Centre
(A Company Limited By Guarantee)**

**Contents of the Financial Statements for the
Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
2235286 (England and Wales)

Registered Charity number
800350

Registered office
90 Crownfield Road
London
E15 2BG

Trustees

Mrs B Streader
Mr M Gower (resigned November 2023)
Mrs K Butt
Mr J. Malik
Miss D Best

Company Secretary
Ms P A Stanley

Bankers

The Co-operative Bank Plc
195 High Road
Wood Green
London
N22 6DP

**Waltham Forest Disability Resource
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(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2024**

The year continued to be a difficult time for the Centre. Following Covid, many individuals and organizations have still been unable to utilize our services at the same level as before the pandemic.

The Centre continued providing services to an albeit smaller number of service users - including needlecrafts, crafts, Fine Art, Table Tennis, Dance, Exercise classes and Ceramics, etc.

Reduced service user numbers and a further reduction in community venue hires during this period had a significant financial impact on our charity. Our reserves are now very small and the future is uncertain.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Waltham Forest Disability Resource Centre was originally established in 1988 to relieve persons with physical and/or sensory impairments resident in Waltham Forest. Since 2015 the Centre has been open to residents from neighbouring boroughs as well as Waltham Forest. It offers services to people with a range of needs, including people with learning disabilities, physical and sensory impairments and long-term health conditions.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 March 1988 and was also registered as a charity on 24 March 1988. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each trustee is required to contribute an amount not exceeding £1.00.

Elected Trustees, who are also directors for the purpose of company law, serve for a period of two years after which they must be re-elected at the next Annual General Meeting. All trustees give up their time freely and no trustee remuneration was paid in the year.

Organisational structure

Waltham Forest Disability Resource Centre has a Management Committee which is responsible for the strategic direction and policy of the Charity. The Company Secretary and a staff representative also sit on the Committee but have no voting rights.

The Committee normally involves service users, volunteers and staff in regular DRC planning meetings, but this was very difficult in 2023-24, due to the demise and ill health of several Committee members, staff and volunteers.

A scheme of delegation is in place and the day-to-day responsibility for the provision of the services rests with the Centre Manager, who obtains agreement from the Chair by telephone or email for any significant actions.

Risk management

The Management Committee continues to review regularly the major risks to which the charity is exposed and has identified that the key risks currently facing the charity are:

- The aftermath of the Covid pandemic continues to have a major impact on our charity's finances and how we provide services to our vulnerable users.
- Our organisation has a contract to provide some building management and building closing services at 90 Crownfield Road. Planned developments at the building and the way it is run could mean the loss/reduction of this income.
- The Centre needs to attract new funding in order to continue providing services to a wide range of disabled people
- Attracting new funding may continue to be very difficult with a small staff team and a competitive fundraising

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environment.

Insurance cover is in place, appropriate Disclosure and Barring Service (DBS) checks are made on all staff and volunteers and are being updated on a three-yearly basis. Internal control risks are minimised by implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, users and visitors to the Centre.

Use of volunteers

The Centre has always been grateful to work with local people who provide support and befriending as volunteers, help with fundraising and as Course/Activity tutors.

FINANCIAL REVIEW

A small deficit of £4,307 was experienced, from income of £110,025. Reserves are now very small, at £4,789. Unless ways are found to grow activities and earn surpluses to re-build reserves, the Centre may be forced to close.

The main potential creditor of the charity is the Landlord, London Borough of Waltham Forest. The Committee continues its attempts to clarify matters with the Council.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Waltham Forest Disability Resource Centre (A Company Limited By Guarantee) for the purposes of company law, are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

On behalf of the board of Trustees:

24th March 2025

Waltham Forest Disability Resource Centre
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Statement of Financial Activities

	Unrestricted fund	Restricted funds	Total funds 2024	Total fund 2023
Notes	£	£	£	£
INCOMING RESOURCES				
Grants & donations	14,802	9,107	23,909	15,995
Charitable activities	86,116		86,116	69,649
	100,918	9,107	110,025	100,034
RESOURCES EXPENDED				
Costs of generating funds	9,147		9,147	8,340
Charitable activities	93,906	9,107	103,013	94,641
Governance costs incl. redundancy payments	2,172		2,172	2,016
Total resources expended	105,225	9,107	114,332	104,997
NET INCOMING/(OUTGOING) RESOURCES	(4,307)	0	(4,307)	(4,963)
Fund balances at 1 April 2023			9,096	14,059
Fund balance at 31 March 2024			4,789	9,096

**Waltham Forest Disability Resource
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BALANCE SHEET At 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total fund £
FIXED ASSETS					
Tangible assets		-	-	-	-
CURRENT ASSETS					
Debtors			-		
Cash at bank and in hand		4,789		4789	14,059
Creditors				<hr/>	<hr/>
NET CURRENT ASSETS		4,789		<hr/>	<hr/>
				<hr/>	<hr/>
FUNDS					
Unrestricted funds:				<hr/>	<hr/>
				4,789	9,096
Restricted funds				<hr/>	<hr/>
TOTAL FUNDS				<hr/>	<hr/>
				4,789	9,096
				<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Waltham Forest Disability Resource
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**Notes to the Financial Statements
for the Year Ended 31 March
2024**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Income has been recognised gross on the basis of entitlement, certainty and measurement.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Investment income is recognised on a receivable basis.

Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Costs of generating funds are those costs incurred in attracting voluntary income, in particular grant funding and the costs of maintaining the charity's profile within the sector.

Expenditure relating to Disability Resource Centre are those elements of expenditure directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	3 years
Fixtures, fittings & equipment	5 years

Capitalisation thresholds

The company establishes £75 as the threshold amount for minimum capitalisation of tangible property. Any items costing below this amount will be expensed in the company's annual financial statements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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**Notes to the Financial Statements -
continued**

1. DONATIONS AND LEGACIES

	£	£
Donations and grants	23,909	15,995

3. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Services to other organisations, fundraising events and room hire	15,244	14,390
Customers fees and charges	86,116	69,649

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	-	-
	<u> </u>	<u> </u>

5. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
	£	£	£	£
Grants	14,802	9,107	23,909	9,000
Miscellaneous income	15,244		15,244	21,385
	30,046	9,107	39,153	30,385

6. TOTAL RESOURCES EXPENDED

Costs of activities generating funds	9,147	8,340
Governance costs including redundancy payments	2,172	2,016
Charitable activities	103,013	94,641
	<u>114,332</u>	<u>104,997</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

**Waltham Forest Disability Resource
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**Notes to the Financial Statements -
continued**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8. Employees		
	2024	2023
Wages and salaries	64,626	53,366
Redundancy payments		
HMRC and Pensions	8,507	4,994
	<hr/>	<hr/>
	73,133	58,360
	<hr/> <hr/>	<hr/> <hr/>

No employees received remuneration of £60,000 or more.

12. TANGIBLE FIXED ASSETS

Existing plant, machinery, fixtures and machinery had no book value in year ending 31 March 2024 due to age.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors		
Prepayments and accrued income		
	<hr/> <hr/>	<hr/> <hr/>
Trade creditors		
Taxation and social security		
Other creditors		

14. Analysis of net assets between funds	Unrestricted funds	Restricted funds	TOTAL
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets			
Current assets			
Creditors	4,789	0	4,789

15. MATERIAL UNCERTAINTY

In the light of price inflation and a difficult funding environment, trustees have concluded that a material uncertainty remains concerning the charity's ability to continue as a going concern and that, therefore, the charity may possibly be unable to realise its assets and discharge its liabilities in the normal course of operations. However, given the continuing efforts to continue providing services and to additional funding, the trustees continue to adopt the going concern basis of accounting at present.