

**THE WATERLOO PARTNERSHIP**

**Annual Report  
&  
Financial Statements**

**For the period Ended  
30 June 2014**

**Greater Merseyside Community Accountancy Service  
Sefton Council for Voluntary Service  
3rd Floor, Suite 3b  
Burlington House  
Crosby Road North  
Waterloo  
Liverpool  
L22 0LG**

# **Independent Examiner's Report to the trustees of The Waterloo Partnership For the period ended 30 June 2014**

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I report on the accounts of the charity for the period ended 30 June 2014 which are set out on pages 3 to 8.

## **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- i) examine the accounts under section 145 of the 2011 Act;
- ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- iii) to state whether particular matters have come to my attention.

## **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - ii) to prepare accounts which accord with the accounting records and comply with the accounting requirement of the 2011 Acthave not been met; or

- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven Hughes FCIE

Greater Merseyside Community Accountancy Service  
Sefton Council for Voluntary Service  
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L22 0LG

# The Waterloo Partnership

## Statement of Financial Activities

### For the period ended 30 June 2014

	Unrestricted Note	Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
<b>INCOMING RESOURCES</b>					
Incoming Resources from generated funds					
Voluntary Income	2	24,309	246	24,555	18,504
Activities for					
Generating Funds		8,717	-	8,717	11,937
Investment Income		8	-	8	-
Incoming Resources from					
Total Incoming Resources		<u>33,034</u>	<u>246</u>	<u>33,280</u>	<u>30,441</u>
<b>RESOURCES EXPENDED</b>					
Costs of Generating Funds					
Fundraising trading: cost of goods sold and other costs		500	-	500	-
Cost of Charitable Activities	3	38,377	150	38,527	28,980
Governance Costs	4	75	-	75	75
Total Resources Expended		<u>38,952</u>	<u>150</u>	<u>39,102</u>	<u>29,055</u>
Net (expenditure) / income for the period		(5,918)	96	(5,822)	1,386
Funds as at 1 April 2013		<u>22,175</u>	-	<u>22,175</u>	<u>20,789</u>
Funds as at 30 June 2014		<u><u>16,256</u></u>	<u><u>96</u></u>	<u><u>16,352</u></u>	<u><u>22,175</u></u>

The notes on pages 5-8 form part of these financial statements

# The Waterloo Partnership

## Balance Sheet

### As at 30 June 2014

	Note	2014		2013
		£	£	£
<b>Current Assets</b>				
Debtors		3,000		5,249
Cash at bank and in hand		13,577		17,076
		<u>16,577</u>		<u>22,325</u>
<b>Creditors: Amounts falling due within one year</b>				
		<u>225</u>		<u>150</u>
<b>Net Current Assets</b>				
			<u>16,352</u>	<u>22,175</u>
<b>Net Assets</b>				
		<u>£ 16,352</u>	<u>£ 22,175</u>	
<b>Funds</b>				
Unrestricted Funds	5	16,256		22,175
Restricted Funds	6	96		-
		<u>£ 16,352</u>	<u>£ 22,175</u>	
<b>Total Funds</b>				

The accounts were approved by the trustees and signed on their behalf by:-

Chair of Trustees F J Nye

Date 9th Oct 2014

Treasurer R J Walker

Date 9th Oct 2014

# **The Waterloo Partnership**

## **Notes to the Accounts**

### **For the period ended 30 June 2014**

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#### **1. Accounting Policies**

##### **1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

##### **1b. Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **1c. Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants, including capital grants are included in incoming resources when these are receivable, except as follows:

- a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods
- b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Investment income and gains are allocated to the fund generating the income or gain.

# The Waterloo Partnership

## Notes to the Accounts (continued)

### For the period ended 30 June 2014

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#### 1. Accounting Policies (continued)

##### 1d. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities.

Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements.

##### 1e. Taxation

The charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1998 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

#### 2. Incoming Resources

##### 2a. Voluntary Income

Donations have been received from:-

	<b>2014</b>	<i>2013</i>
	<b>£</b>	<b>£</b>
British and Foreign Schools Society	-	5,252
Donations	12,966	10,142
Donations - The Thousand Hearts Scheme	11,589	9,560
HSBC Match funding	-	500
Gift Aid	-	5,130
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	<b>24,555</b>	<i>30,584</i>
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# The Waterloo Partnership

## Notes to the Accounts (continued)

### For the period ended 30 June 2014

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## 2. Incoming Resources (continued)

### 2b. Activities for Generating Funds

	<b>2014</b>	<i>2013</i>
	<b>£</b>	<b>£</b>
Christmas Gift Scheme	3,908	<i>6,151</i>
Sainsburys Bag Pack	4,040	<i>2,920</i>
Other fundraising	769	<i>2,866</i>
	<u>8,717</u>	<u>11,937</u>

### 2c. Investment Income

	<b>2014</b>	<i>2013</i>
	<b>£</b>	<b>£</b>
Bank interest receivable	8	-
	<u>8</u>	<u>-</u>

## 3. Charitable Activities

	<b>2014</b>	<i>2013</i>
	<b>£</b>	<b>£</b>
Bank Charges	124	<i>217</i>
Projects Expenditure	32,649	<i>28,505</i>
Expenses	2,014	<i>185</i>
FSB Membership	50	<i>50</i>
Sundry expenses	-	<i>69</i>
	<u>38,482</u>	<u>29,026</u>

**The Waterloo Partnership  
Notes to the Accounts (continued)  
For the period ended 30 June 2014**

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**4. Governance Costs**

	<b>2014</b>	<i>2013</i>
	<b>£</b>	<b>£</b>
Independent Examination	75	75
	<u>75</u>	<u>75</u>

**5. Unrestricted Funds**

	<b>Balance Brought Forward 2013</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance Carried Forward 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	22,175	33,034	(38,952)	16,257
Total Funds	<u>22,175</u>	<u>33,034</u>	<u>(38,952)</u>	<u>16,257</u>

**6. Restricted Funds**

	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance Carried Forward 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Culvert Sign	150	(150)	-
Bursery Fund	96	-	96
Total Funds	<u>246</u>	<u>(150)</u>	<u>96</u>