

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

England & Wales · Charity number 1075371

Details

Other names WELCOME TO OUR FUTURE LTD

Status Registered

Legal form Charitable company

Company number [03677986](#)

Registered 1999-05-06

Register [View on the Charity Commission register](#)

Contact

Address Imagine
Unit 16
Riverside Centre
Evesham
Worcestershire
WR11 4BG

Phone 01386556000

Email andy@wtof.org.uk

Website wtof.org.uk

Activities

Objects: A) TO ADVANCE EDUCATION OF THE PUBLIC IN MATTERS RELATING TO CONSERVATION, PROTECTION AND ENHANCEMENT OF THE ENVIRONMENT, PUBLIC SAFETY, AND IN MATTERS PERTAINING TO THOSE IN NECESSITOUS CIRCUMSTANCES, THE ELDERLY, AND THOSE SUFFERING OR RECOVERING FROM PHYSICAL OR MENTAL ILL HEALTHB)TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY THE RELIEF OF POVERTY,ADVANCEMENT OF EDUCATION AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES;AND THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATIONc) ANY OTHER CHARITABLE PURPOSES WHICH THE TRUSTEES MAY FROM TIME TO TIME DETERMINE(FOR FULL DETAILS SEE MEMORANDUM OF ASSOCIATION)

Activities: Advocacy of sustainable community development in the local area (predominantly Worcestershire) . Promotion of renewable energy projects and other environmental activities which add to the well-being of the local community.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE HEREFORDSHIRE & WORCESTERSHIRE
- Herefordshire
- Shropshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,521	£4,964	-	-
2024-03-31	£25,414	£126,096	-	-
2023-03-31	£111,546	£133,193	-	-
2022-03-31	£104,832	£105,102	-	-
2021-03-31	£91,080	£65,160	-	-

Trustees

Name	Role	Appointed
Christopher Leslie Francis Haynes		2024-01-16
Robert Ian William Plumb		2024-01-16
Robin Walker		2022-11-08
Roslyn Janet Gowers		2024-01-16

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

England & Wales - Charity number 1075371

Accounts

Charity registration number 1075371

Company registration number 03677986 (England and Wales)

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Walker Mrs R J Gowers (Appointed 16 January 2024) Mr R I W Plumb (Appointed 18 January 2024) Mr C L F Haynes (Appointed 16 January 2024)
Secretary	A N Jones
Charity number	1075371
Company number	03677986
Registered office	Unit 16 Riverside Centre Evesham WR11 4BG
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	Triodos Bank NV Deanery Road Bristol BS1 5AS

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and accounts for the year ended 31 March 2024.

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 Objects of the charity are set out in the Memorandum of Association as being 'to advance education of the public in matters relating to conservation, protection and enhancement of the environment, public safety, and in matters pertaining to those in necessitous circumstances, the elderly, and those suffering or recovering from physical or mental ill health', and any other charitable purposes which the trustees may from time to time determine.

The Company has been involved in a range of activities aimed at promoting sustainability and well-being particularly in the West Midlands but also into other regions of England. During the financial year the Charity continued to run a successful project, with the aid of grants from various organisations, to place bird boxes at locations in England. With locations ranging from village halls, churches, schools, hospices as well as countryside locations via the National Trust, this scheme has not only provided homes to birds but brought enjoyment to those people brought closer to this wildlife

WTOF has been using these funds to distribute grants to organisations engaged in activities which comply with the objectives of the charity, principally schools to engage pupils in environmental projects, but also to other projects which involve enhancing the environment for the enjoyment of the public.

In other environmental and social campaigns, the Sustainable Communities booklet distribution continued.

We also supported the work of Transition Evesham Vale, an organization which encourages the community to engage in action to reduce reliance on fossil fuels particularly in use of recycling and utilising local resources rather than those from further afield.

WTOF's long standing subsidiary company, MRRT Ltd, worked to promote sustainable businesses in the West Midlands, but in particular enterprises within Herefordshire, Shropshire, and Worcestershire. This subsidiary ceased to be a member of the group with effect from the 1st April 2023.

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Financial review

Funds are adequate and available to fulfil the obligations of the charity. Reserves are split between Restricted Reserves and those available for the day to day running of the company. At the year end Restricted Reserves amounted to £nil (2023: £8,758). The unrestricted funds were £32,933 (2023: £124,857).

During the period the charity had net expenditure of £100,682 (2023 net expenditure of £21,647), of which £8,638 outgoing (2023: £17,415 outgoing) related to the Restricted funds.

The charity currently holds unrestricted reserves at a level that equates to sixty months unrestricted expenditure and the aim, which is the policy of the charity, is to reduce unrestricted funds, which are free reserves, to a level that equates to twelve months unrestricted expenditure, by way of distributing discretionary grants. This is sufficient to cover management and administration costs and to fund the objects of the charity, and ensure that the Charity can meet its statutory obligations. This policy is under regular review.

The trustees have assessed the major risks to which the charity is exposed. The trustees are satisfied that such exposure is controlled.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Plans for the future

For a number of years the Charity has supported the work of Transition Evesham Vale, primarily by being the named tenant of a property in Evesham enabling the occupation of it to be rent free. The property has now become the administrative base and registered office of the charity. The ImaGine project, the principal user of the property, has also been fully integrated into the operations of the Charity.

ImaGine will continue to be the trading name as it aims to provide a catalyst for change, working with local communities, exploring sustainability, discovering how we can work together for a healthier, happier, lower carbon future. It looks to foster and nurture relationships with voluntary and civic organisations in and around Evesham, and encourage their active use of imaGine as a place to meet, talk and promote their activities. ImaGine also acts as an information centre for local environmental organizations. Imagine is run by volunteers and recycles books for free. As at November 2024 it has received over 25,000 donated books and issued over 20,000. Books are free, but small donations are welcomed. The donations pay for the running costs of the facility with any excess funds being passed into WTOF's grant reserve. This reserve provides small grants to organisations based in the Vale of Evesham for projects aligned to the objectives of the Charity.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3rd December 1998 and registered as a charity on 6th May 1999. The charitable company is governed under its Memorandum and Articles of Association.

The trustees who are also the directors for the purpose of company law, who have served during the period from 1st April 2022, were:

W L S Bowen	(Resigned 31 January 2024)
V Wood	(Resigned 31 January 2024)
R Walker	
Mrs L Robinson	(Resigned 31 January 2024)
Mrs R J Gowers	(Appointed 16 January 2024)
Mr R I W Plumb	(Appointed 18 January 2024)
Mr C L F Haynes	(Appointed 16 January 2024)

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 trustees may, through their involvement in other enterprises provide services to entities applying for grant aid. In such instances declarations of interest are made at the start of Board meetings and the respective trustees are excluded from the decision making process regarding those applications.

New trustees are appointed by the members and elected at the AGM.

The trustees receive induction training upon appointment, usually from the Company Secretary,

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The charitable company is administered by its Board. The Board should comprise not more than ten persons elected by and from the membership of the charity, and not more than five persons co-opted onto the Board. At every AGM one third of the elected Board should retire.

The Board governs the general policy of the charity, with the administrative work being done by the Company Secretary. Rates of pay for all staff and key management personnel are set by the Board.

The principal activity of MRRT Limited was that of lending money to local businesses to assist in the development of the local economy, trading under the name of Impetus. Trading profits from MRRT were remitted to WTOF under a perpetual Deed of Covenant, subject to sufficient funds being held to support working capital requirements. With effect from the 1st April 2023 the membership of MRRT Ltd was transferred and it is no longer a subsidiary undertaking.

Investment powers are governed by the Memorandum of Association and the charity can invest monies not immediately required for its purposes as it sees fit.

Asset cover for funds

Note 17 sets out an analysis of the assets attributable to the various funds and a description of the trusts can be found in note 16. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

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

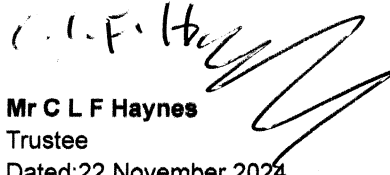
The trustees' report was approved by the Board of Trustees.



Mr R I W Plumb

Trustee

Dated: 22 November 2024



Mr C L F Haynes

Trustee

Dated: 22 November 2024

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

I report to the trustees on my examination of the financial statements of Welcome To Our Future (Local Agenda 21) (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Elizabeth Needham ACA CTA (VAT)

Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 14 November 2024

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>							
Donations	3	18	-	18	21	-	21
Charitable activities	4	-	17,700	17,700	-	33,330	33,330
Investments	5	1,136	44	1,180	68,413	144	68,557
Other	6	6,516	-	6,516	9,638	-	9,638
Total income		7,670	17,744	25,414	78,072	33,474	111,546
<u>Expenditure on:</u>							
Charitable activities	7	99,414	26,682	126,096	82,304	50,889	133,193
Expenditure		(91,744)	(8,938)	(100,682)	(4,232)	(17,415)	(21,647)
Gross transfers between funds	13	(180)	180	-	-	-	-
Net movement in funds		(91,924)	(8,758)	(100,682)	(4,232)	(17,415)	(21,647)
Total funds brought forward		124,857	8,758	133,615	129,089	26,173	155,262
Total funds carried forward		32,933	-	32,933	124,857	8,758	133,615

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	14	1,139		19,851	
Cash at bank and in hand		33,375		118,600	
		<u>34,514</u>		<u>138,451</u>	
Creditors: amounts falling due within one year	15	(1,581)		(4,836)	
Net current assets and total net assets			<u>32,933</u>		<u>133,615</u>
Income funds					
Restricted funds	16		-		8,758
Unrestricted funds			<u>32,933</u>		<u>124,857</u>
			<u>32,933</u>		<u>133,615</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

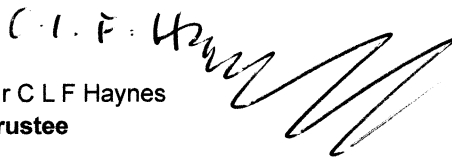
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustees' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 22 November 2024


Mr R I W Plumb
Trustee


Mr C L F Haynes
Trustee

Company Registration No. 03677986

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Welcome To Our Future (Local Agenda 21) is a charitable company limited by guarantee, incorporated in England and Wales (company number: 03677986) and a charity registered in England and Wales (charity number: 1075371). Its registered address is Unit 16 Riverside Centre, Evesham, WR11 4BG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 and that there are no material uncertainties about its ability to continue. 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.

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

1.4 Income

Income is included in the Statement of Financial Activities on an accruals basis.

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.

Grants from the government and other agencies have been included within income from activities in furtherance of the charity's objects where they represent reimbursement of restricted fund costs incurred.

Investment income is accounted for on an accruals basis and gross of tax.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis. Charitable expenditure comprises those costs directly attributable to the charity's work.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. This includes a proportion of staff costs (25%) and other non support costs.

Support costs include 75% of staff costs, as the trustees feel this accurately reflects level of staff activity on each class of expenditure.

Wages are apportioned between restricted and unrestricted funds based on estimated staff time. Rent, rates and insurance are apportioned between restricted and unrestricted funds based on estimated use of office space.

Grants payable are charged in the year when the offer is conveyed to the recipient.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 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.

Debtors

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

Liabilities

Liabilities are recognised where there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

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 Donations

	2024	2023
	£	£
Membership fees	18	21
	<u>18</u>	<u>21</u>

4 Income from charitable activities

	2024	2023
	£	£
Grants receivable for charitable activities	17,700	33,330
	<u>17,700</u>	<u>33,330</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4	Income from charitable activities	(Continued)
	Grants receivable for charitable activities	
	Miss JB Albright's Grimley Charity	500
	Alice Noakes Memorial Charitable Trust	1,000
	Audrey Emma Lamb Charitable Trust	-
	Barbara Price Charitable Trust	2,000
	C A Rookes Charitable Trust	300
	Carrington Charitable Trust	500
	Catherine Cookson Charitable Trust	100
	Field Family Charitable Trust	1,000
	Florence Cohen Charitable Trust	1,000
	Hilary Awdry Charitable Trust	500
	James Tuttiett Charitable Trust	1,000
	Janet and Bryan Moore Charitable Trust	4,000
	Marsh Christian trust	500
	Mumford Memorial Trust	3,000
	N.Smith Charitable Settlement	500
	Paul Bassham Charitable Trust	1,000
	Rothley Trust	900
	Sir John and Lady Amory's Charitable Trust	500
	Sir John Eastwood Foundation	1,500
	Sylvanus Lyson Trust	-
	T S Shipman Charitable Trust	500
	The Albright Wood Norton Charitable Trust	500
	The Battishorne Trust	500
	The Chrimes Family Charitable Trust	500
	The Culra Charitable Trust	500
	The DMF Charitable Trust	-
	The Dumbreck Charity	500
	The Equilibrium Foundation Charitable Trust	500
	The Fitton Trust	-
	The Florence Turner Trust	-
	The Francis Winham Foundation	2,500
	The Gilbert Lane Charitable Trust	300
	The Hedley Denton Charitable Trust	500
	The Henhurst Charitable Trust	500
	The Langtree Trust	500
	The Lillie C Johnson Trust	300
	The Lord Belstead Charitable Trust	1,000
	The Louis Nicholas Residuary Charitable Trust	3,000
	The Michael Marks Charitable Trust	-
	The Measures Trust	1,000
	The Payne-Gallway Charitable Trust	-
	The Phillips Charitable Trust	1,000
	The Richard Cadbury Charitable Trust	500
	The Robert Clutterbuck Charitable Trust	-
	The Rowland Trust	1,000
	The Shanley Foundation	500
	The Trefoil Trust	1,000
	The W.E.D. Charitable Trust	1,000
	The Weinstock Fund	1,000
	The Whitwam Family Charitable Foundation	2,000

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities		(Continued)				
The Yvonne Flux Charitable Trust	-	500				
Toyota Charity TGB	1,400	-				
Vale Landscape Heritage Trust	(1,750)	(9,570)				
William Webster Charitable Trust	-	1,500				
York Common Good Trust	1,000	-				
	<u>17,700</u>	<u>33,330</u>				
5 Investments						
	Unrestricted funds	Restricted funds Other	Total	Unrestricted funds	Endowment funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Deed of covenant	-	-	-	68,000	-	68,000
Interest receivable	1,136	44	1,180	413	144	557
	<u>1,136</u>	<u>44</u>	<u>1,180</u>	<u>68,413</u>	<u>144</u>	<u>68,557</u>
6 Service charge & project income						
		2024	2023			
		£	£			
Service charge		<u>6,516</u>	<u>9,638</u>			

The service charge includes management fees of £6,516 (2023: £9,638) due in respect of the management of restricted grant funding received and as permitted under the funding agreements. This is shown as income in the unrestricted activities of the charity and expenditure in the restricted activities of the charity rather than as a transfer between funds as it is considered that this better reflects the nature of the activities of the charitable company.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	2024	2023
	£	£
Use of Facilities	4,060	278
Print, Postage and Stationery	685	1,480
Travel and Other Sundry Costs	236	59
Rent	10,667	967
Benches	-	333
Bird Boxes	19,682	39,776
Administration Fees	6,365	9,438
Housing project support	-	29,883
	<hr/>	<hr/>
	41,695	82,214
Grant funding of activities (see note 8)	54,286	-
Share of support costs (see note 9)	20,972	35,095
Share of governance costs (see note 9)	9,143	15,884
	<hr/>	<hr/>
	126,096	133,193
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	99,414	
Other Restricted funds	26,682	
	<hr/>	
	126,096	
	<hr/>	
For the year ended 31 March 2023		
Unrestricted funds		82,304
Other Restricted funds		50,889
		<hr/>
		133,193
		<hr/>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Grants payable

	2024	2023
Grants to institutions:		
Red Hill Primary	1,000	-
Primrose Hospice	1,000	-
Shorthorn Wood nature reserve (B& T parish council)	900	-
Gallery Café, St Leonards Church	1,000	-
Prince Henry's high School	1,000	-
St Stephens Care Homes	100	-
Luston Primary School and Nursery	988	-
The Friends of Avon Meadows CIO	1,000	-
Holy Redeemer Catholic Primary School	1,000	-
Nunnery Wood High School	1,000	-
The Firs Rest Home	495	-
Hill Avenue allotments soc	1,000	-
Putley Parish Hall	1,000	-
Bishops Place	200	-
Flyford Flavell Primary School	1,000	-
Norton Parish Hall	1,500	-
South Marches District Scout Council	1,000	-
The Friends of Avon Meadows CIO	500	-
Worcester Norton CIC	1,000	-
Norton Juxta Kempsey Beekeepers	1,000	-
Abbey Park First and Nursery School PTFA	880	-
Orleton PC	1,000	-
St Richards Hospice	625	-
Evesham Vale Welcomes Refugees	1,000	-
madley Environmental Study Centre	1,000	-
Flyfords Hall	1,000	-
Kemerton Conservation Trust	683	-
Swan Lane First School	1,000	-
The Wadborough Association	1,000	-
Harvington CE School	1,000	-
Pershore Civic Society	1,000	-
St Andrew's Centre	980	-
Suckley School	1,000	-
Honeybourne First School Academy	1,000	-
Sytchampton Endowed Primary School	1,500	-
Lickey End School	1,500	-
Badsey First School	1,500	-
Batchley First School	1,500	-
Cherry Orchard Primary	1,000	-
Eckington CofE First School	1,500	-
Croptborne Parish Council	1,500	-
Worcester Community Garden	500	-
Wick Care Farm CIC	1,500	-
Tudor Grange Primary	1,500	-
Tudor Grange Academy	1,500	-
Norton Juxta Kempsey CE Primary School	1,500	-
Upton Snodsbury CoE 1st school	1,435	-
Yarpole Men's Shed	1,000	-

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Grants payable		(Continued)
	Tibberton CoE 1st school	1,500	-
	Richards Castle Village Hall	1,500	-
	ECHO for extra choices in Herefordshire	1,500	-
		<u> </u>	<u> </u>
	Grants to institutions	54,286	-
		<u> </u>	<u> </u>

9	Support costs					
		Support costs	Governance costs	2024	2023	Basis of allocation
		£	£	£	£	
	Staff costs	20,972	6,991	27,963	46,794	
	Insurance	-	1,487	1,487	747	Governance
	Independent examination	-	369	369	3,040	Governance
	Bank charges	-	20	20	15	Governance
	Legal fees	-	-	-	13	Governance
	Other governance costs	-	276	276	370	Governance
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
		20,972	9,143	30,115	50,979	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
	Analysed between					
	Charitable activities	20,972	9,143	30,115	50,979	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	

Governance costs includes payments to the independent examiner of £1,500 (2023: £2,800) for VAT inclusive examination fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £236 for travelling expenses (2023 - one was reimbursed £40).

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct charitable activities	1	2
Governance costs	1	1
	<u>2</u>	<u>3</u>

Employment costs

	2024 £	2023 £
Wages and salaries	27,963	45,217
Social security costs	-	857
Other pension costs	-	720
	<u>27,963</u>	<u>46,794</u>

Wages and salaries costs include redundancy costs of £10,806 (2023 - £14,275).

Actual payments made in the year regarding defined contribution pension costs amounted to £nil (2023: £720).

There were no employees whose annual remuneration was £60,000 or more. All personnel are deemed to be key management personnel, costs are, therefore, as shown above.

12 Taxation

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

13 Transfers

A transfer of £180 (2023 £nil) has been made from unrestricted funds to restricted funds to cover the over spend on the Sustainable Communities Fund and Bird Box Fund as detailed in Note 16.

14 Debtors

Amounts falling due within one year:	2024 £	2023 £
Amounts owed by subsidiary undertakings	-	18,000
Prepayments and accrued income	1,139	1,851
	<u>1,139</u>	<u>19,851</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	2,031
Accruals and deferred income	1,581	2,805
	<u>1,581</u>	<u>4,836</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2024
	Balance at 1 April 2022	Income	Expenditure	Balance at 1 April 2023	Income	Expenditure		
	£	£	£	£	£	£	£	£
Sustainable Communities Fund	1,466	508	(1,280)	694	44	(762)	24	-
Benches Fund	-	333	(333)	-	-	-	-	-
Bird Box Fund	24,707	32,633	(49,276)	8,064	17,700	(25,920)	156	-
	<u>26,173</u>	<u>33,474</u>	<u>(50,889)</u>	<u>8,758</u>	<u>17,744</u>	<u>(26,682)</u>	<u>180</u>	<u>-</u>

The Sustainable Communities fund is for a variety of leaflets and pamphlets in aid of improving sustainability among local parishes.

The Benches fund was a grant to provide four benches at various locations in Worcestershire.

The Bird Box fund is for the provision of bird boxes to be installed in church yards, village halls, schools, hospices and National Trust properties.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	32,933	-	32,933
	<u>32,933</u>	<u>-</u>	<u>32,933</u>
	<u><u>32,933</u></u>	<u><u>-</u></u>	<u><u>32,933</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	124,857	8,758	133,615
	<u>124,857</u>	<u>8,758</u>	<u>133,615</u>
	<u><u>124,857</u></u>	<u><u>8,758</u></u>	<u><u>133,615</u></u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	3,134
	<u>-</u>	<u>3,134</u>
	<u><u>-</u></u>	<u><u>3,134</u></u>

19 Subsidiaries

Welcome To Our Future (Local Agenda 21) is the sole member and has appointed directors to manage MRRT Limited, a company incorporated in England and Wales and limited by guarantee. With effect from 1st April 2023 the subsidiary undertaking was transferred to ART Share (Social Help Association for Reinvesting in Enterprise) Limited, an Industrial and Provident Society registered in England and Wales.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Related party transactions

The charity paid expenses on behalf of MRRT Limited amounting to £nil (2023: £29,873), and on behalf of Marches Centre for Community Led Housing Limited £nil (2023: £29,883).

At the year end there were balances due from MRRT Limited of £nil (2023: £18,000) and these are included within debtors.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

England & Wales - Charity number 1075371

Accounts

Charity registration number 1075371

Company registration number 03677986 (England and Wales)

**WELCOME TO OUR FUTURE (LOCAL AGENDA 21)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W L S Bowen V Wood R Walker Mrs L Robinson	(Appointed 8 November 2022) (Appointed 14 December 2022)
Secretary	A N Jones	
Charity number	1075371	
Company number	03677986	
Principal address	The Garden House Queen Elizabeth Drive Pershore Worcs. WR10 1PZ	
Registered office	The Garden House Queen Elizabeth Drive Pershore Worcs. WR10 1PZ	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Bankers	Triodos Bank NV Deanery Road Bristol BS1 5AS	
Solicitors	Harrison Clark Rickerbys Solicitors Ellenborough House Wellington Street Cheltenham Gloucestershire GL50 1YD	

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 18

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and accounts for the year ended 31 March 2023.

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 Objects of the charity are set out in the Memorandum of Association as being 'to advance education of the public in matters relating to conservation, protection and enhancement of the environment, public safety, and in matters pertaining to those in necessitous circumstances, the elderly, and those suffering or recovering from physical or mental ill health', and any other charitable purposes which the trustees may from time to time determine.

The Company has been involved in a range of activities aimed at promoting sustainability and well-being particularly in the West Midlands but also into other regions of England. The Charity continues to run a successful project, with the aid of grants from various organisations, to place bird boxes at locations in England. With locations ranging from village halls, churches, schools, hospices as well as countryside locations via the National Trust, this scheme has not only provided homes to birds but brought enjoyment to those people brought closer to this wildlife.

In other environmental and social campaigns, the Sustainable Communities booklet distribution continued. We also support the work of Transition Evesham Vale, an organization which encourages the community to engage in action to reduce reliance on fossil fuels particularly in use of recycling and utilising local resources rather than those from further afield.

WTOF's long standing subsidiary company, MRRT Ltd, works to promote sustainable businesses in the West Midlands, but in particular enterprises within Herefordshire, Shropshire, and Worcestershire. This subsidiary ceased to be a member of the group after the year end. Another subsidiary, Marches Centre for Community Led Housing Limited, works to support the development of community led housing in Herefordshire, Shropshire and Telford and Wrekin, membership of this subsidiary ceased on 30 March 2023.

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Financial review

Funds are adequate and available to fulfil the obligations of the charity. Reserves are split between Restricted Reserves and those available for the day to day running of the company. At the year end Restricted Reserves amounted to £8,758 (2022 £26,173). The unrestricted funds were £124,857 (2022 129,089).

During the period the charity had net outgoing resources of £21,647 (after accounting for monies due under a deed of covenant from the subsidiary undertaking MRRT Limited of £68,000) (2022 net outgoing resources of £270), of which £17,415 outgoing (2022 £10,881 outgoing) related to the Restricted funds.

The charity currently holds unrestricted reserves at a level that equates to twelve months unrestricted expenditure and the aim, which is the policy of the charity, is to maintain unrestricted funds, which are free reserves, at a level that equates to six to eighteen months unrestricted expenditure. This is sufficient to cover management and administration costs and to fund the objects of the charity. This policy is under regular review.

The trustees have assessed the major risks to which the charity is exposed and maintains a risk register. The trustees are satisfied that such exposure is controlled.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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

FOR THE YEAR ENDED 31 MARCH 2023

Plan for the future

During the year the prospects for MRRT Ltd were reviewed and it was decided that as there was no likelihood of new funds for onward lending being acquired, the future profitability of the subsidiary was in doubt. A key employee had also decided to retire and with a limited future, as earnings from its existing loan book reduced, it would be difficult to replace that employee. The decision was therefore taken to pass the public assets held in MRRT to a similar company in the sector, before the company became loss making. As MRRT Ltd was the main contributor to the funds of WTOF the decision was also made to wind the charitable company up once the unrestricted reserves had been exhausted. As part of the closure process it was decided that MCCLH Ltd membership would also cease.

MRRT Ltd had retained some earnings accumulated over the years of operation for its working capital requirements, and as part of the membership transfer those funds were released to WTOF by Deed of Covenant.

WTOF has been using these funds to distribute grants to organisations engaged in activities which comply with the objectives of the charity, principally schools to engage pupils in environmental projects, but also to other projects which involve enhancing the environment for the enjoyment of the public.

The trustees are looking at possible activities in order to continue the work of WTOF, but if none are viable, once the funds referred to above have been spent, having held back sufficient resources to meet the statutory obligations of the charity, the charity will close. The most likely timing for this would be in early 2024.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3rd December 1998 and registered as a charity on 6th May 1999. The charitable company is governed under its Memorandum and Articles of Association.

The trustees who are also the directors for the purpose of company law, who have served during the period from 1st April 2022, were:

A Bourne	(Resigned 14 December 2022)
W L S Bowen	
V Wood	
M T Parker	(Resigned 30 November 2022)
R Walker	(Appointed 8 November 2022)
Mrs L Robinson	(Appointed 14 December 2022)

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 trustees may, through their involvement in other enterprises provide services to entities applying for grant aid. In such instances declarations of interest are made at the start of Board meetings and the respective trustees are excluded from the decision making process regarding those applications.

New trustees are appointed by the members and elected at the AGM.

The trustees receive induction training upon appointment, usually from the Company Secretary.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The charitable company is administered by its Board. The Board should comprise not more than ten persons elected by and from the membership of the charity, and not more than five persons co-opted onto the Board. At every AGM one third of the elected Board should retire.

The Board governs the general policy of the charity, with the administrative work being done by the Company Secretary. Rates of pay for all staff and key management personnel are set by the Board.

The charity had two subsidiary undertakings called MRRT Limited and Marches Centre for Community Led Housing Limited, both incorporated in England and Wales. The charity was the sole member of both Companies and had appointed directors to manage them; each company had independent board members who have no role within the Charity.

The principal activity of MRRT Limited is that of lending money to local businesses to assist in the development of the local economy, trading under the name of Impetus. Trading profits from MRRT are remitted to WTOF under a perpetual Deed of Covenant, subject to sufficient funds being held to support working capital requirements. Since the year end the membership of MRRT Ltd has been transferred and it is no longer a subsidiary undertaking.

The principal activity of MCCLH is the co-ordination of community housing projects and advice in the Marches region. The subsidiary was not expected to make trading profits, but its work directly contributes to the objectives of WTOF. The membership of MCCLH ceased on 30 March 2023.

Investment powers are governed by the Memorandum of Association and the charity can invest monies not immediately required for its purposes as it sees fit.

Asset cover for funds

Note 16 sets out an analysis of the assets attributable to the various funds and a description of the trusts can be found in note 15. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

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

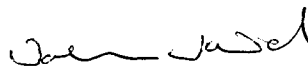
The trustees' report was approved by the Board of Trustees.



W L S Bowen

Trustee

Dated: 5 December 2023



V Wood

Trustee

Dated: 5 December 2023

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

I report to the trustees on my examination of the financial statements of Welcome To Our Future (Local Agenda 21) (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

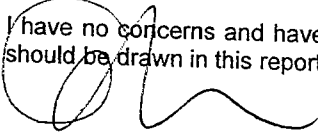
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Elizabeth Needham ACA CTA (VAT)
Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 5 December 2023

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Other Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Other Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Voluntary income	3	21	-	21	24	-	24
Incoming resources from charitable activities	4	-	33,330	33,330	-	49,834	49,834
Investments	5	68,413	144	68,557	33,005	20	33,025
Service charge & project income	6	9,638	-	9,638	21,949	-	21,949
Total income and endowments		<u>78,072</u>	<u>33,474</u>	<u>111,546</u>	<u>54,978</u>	<u>49,854</u>	<u>104,832</u>
<u>Expenditure on:</u>							
Charitable activities	7	<u>82,304</u>	<u>50,889</u>	<u>133,193</u>	<u>44,367</u>	<u>60,735</u>	<u>105,102</u>
Net movement in funds		(4,232)	(17,415)	(21,647)	10,611	(10,881)	(270)
Fund balances at 1 April 2022		<u>129,089</u>	<u>26,173</u>	<u>155,262</u>	<u>118,478</u>	<u>37,054</u>	<u>155,532</u>
Fund balances at 31 March 2023		<u><u>124,857</u></u>	<u><u>8,758</u></u>	<u><u>133,615</u></u>	<u><u>129,089</u></u>	<u><u>26,173</u></u>	<u><u>155,262</u></u>

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

All income and expenditure derive from continuing activities.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	13	19,851		34,523	
Cash at bank and in hand		118,600		125,048	
		<u>138,451</u>		<u>159,571</u>	
Creditors: amounts falling due within one year	14	(4,836)		(4,309)	
Net current assets			<u>133,615</u>		<u>155,262</u>
Income funds					
Restricted funds - general	15		8,758		26,173
Unrestricted funds			124,857		129,089
			<u>133,615</u>		<u>155,262</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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.

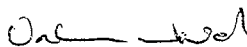
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 5 December 2023



W L S Bowen
Trustee



V Wood
Trustee

Company Registration No. 03677986

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Welcome To Our Future (Local Agenda 21) is a charitable company limited by guarantee, incorporated in England and Wales. Its registered address is The Garden House, Queen Elizabeth Drive, Pershore, Worcestershire, WR10 1PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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.

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

1.4 Income

Incoming resources are included in the Statement of Financial Activities on an accruals basis.

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.

Grants from the government and other agencies have been included within income from activities in furtherance of the charity's objects where they represent reimbursement of restricted fund costs incurred.

Investment income is accounted for on an accruals basis and gross of tax.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs directly attributable to the charity's work.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. This includes a proportion of staff costs (25%) and other non support costs.

Support costs include 75% of staff costs, as the trustees feel this accurately reflects level of staff activity on each class of expenditure.

Wages are apportioned between restricted and unrestricted funds based on estimated staff time. Rent, rates and insurance are apportioned between restricted and unrestricted funds based on estimated use of office space.

Grants payable are charged in the year when the offer is conveyed to the recipient.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

1.10 Fund accounting

Details of the nature and purpose of each fund is set out in note 15.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	2023	2022
	£	£
Membership fees	21	24
	<u>21</u>	<u>24</u>

4 Incoming resources from charitable activities

	2023	2022
	£	£
Grants receivable for charitable activities	<u>33,330</u>	<u>49,834</u>
Grants receivable for charitable activities		
Albright Grimley Charity	500	500
Alice Noakes Memorial Charitable Trust	1,000	-

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Incoming resources from charitable activities	(Continued)	
Barbara Price Charitable Trust	2,000	-
Bryan Moore Charitable Trust	-	2,000
C A Rookes Charitable Trust	300	-
Carrington Charitable Trust	500	-
Catherine Cookson Charitable Trust	100	-
Don Hanson Charitable Trust	-	2,500
Field Family Charitable Trust	1,000	-
Florence Cohen Charitable Trust	1,000	2,000
Francis Winham Foundation	-	2,500
Hilary Awdry Charitable Trust	500	-
James Tuttielt Charitable Trust	1,000	-
Janet and Bryan Moore Charitable Trust	4,000	-
Mrs BL Robinson's Charitable Trust	-	2,000
Marsh Christian trust	500	-
Mumford Memorial Trust	3,000	-
N.Smith Charitable Settlement	500	-
Paul Bassham Charitable Trust	1,000	-
Percy & Lily Reed Williams Charitable Trust	-	300
Peter Smith Charitable Trust	-	3,000
Rothley Trust	900	750
Shanley Foundation	-	1,600
Sir John and Lady Amory's Charitable Trust	500	-
Sir John Eastwood Foundation	1,500	1,000
Sir Robert Gooch charitable Trust	-	500
Skinner's Lady Neville	-	500
T S Shipman Charitable Trust	500	-
The 29th May 1961 Charitable Trust	-	4,000
The Audrey Emma Lamb Charitable Trust	-	1,000
The Albright Wood Norton Charitable Trust	500	-
The Battishorne Trust	500	-
The Bedfordshire Charitable Trust	-	1,700
The Blakemore Foundation	-	200
The Charlotte Marshall Charitable Trust	-	1,600
The Chrimes Family Charitable Trust	500	700
The Culra Charitable Trust	500	-
The Dumbreck Charity	500	500
The Equilibrium Foundation Charitable Trust	500	-
The Francis Winham Foundation	2,500	-
The Gilbert Lane Charitable Trust	300	-
The HDH Wills 1965 Charitable Trust	-	500
The Hedley Denton Charitable Trust	500	-
The Henhurst Charitable Trust	500	-
The Lake House Charitable Foundation	-	1,000
The Langtree Trust	500	-
The Lily C Johnson Charitable Trust	300	500
The Lord Belstead Charitable Trust	1,000	-
The Louis Nicholas Residuary Charitable Trust	3,000	2,000
The Measures Trust	1,000	-
The Phillips Charitable Trust	1,000	1,500
The Richard Cadbury Charitable Trust	500	-
The Roger & Douglas Charitable Trust	-	2,000

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Incoming resources from charitable activities (Continued)

The Rowlands Trust	1,000	1,000
The Shanley Foundation	500	-
The Trefoil Trust	1,000	-
The W.E.D. Charitable Trust	1,000	-
The Wilmcote Charitrust	-	500
The Weinstock Fund	1,000	-
The Whitwam Family Charitable Foundation	2,000	-
The Yvonne Flux Charitable Trust	500	-
Vale Landscape Heritage Trust	(9,570)	10,484
William Webster Charitable Trust	1,500	-
W G Edwards Charitable Foundation	-	1,500
	<u>33,330</u>	<u>49,834</u>

5 Investments

	Unrestricted funds	Restricted funds Other	Total	Unrestricted funds	Endowment funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Deed of covenant	68,000	-	68,000	33,005	-	33,005
Interest receivable	413	144	557	-	20	20
	<u>68,413</u>	<u>144</u>	<u>68,557</u>	<u>33,005</u>	<u>20</u>	<u>33,025</u>

6 Service charge & project income

	2023	2022
	£	£
Service charge	<u>9,638</u>	<u>21,949</u>

The service charge includes management fees of £9,638 (2022 - £21,949) due in respect of the management of restricted grant funding received and as permitted under the funding agreements. This is shown as income in the unrestricted activities of the charity and expenditure in the restricted activities of the charity rather than as a transfer between funds as it is considered that this better reflects the nature of the activities of the charitable company.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	2023	2022
	£	£
Use of Facilities	278	567
Print, Postage and Stationery	1,480	1,594
Travel and Other Sundry Costs	59	120
Rent	967	934
Recharges to subsidiary undertaking	-	(1,800)
Benches	333	758
Bird Boxes	39,776	37,311
Administration Fees	9,438	21,949
Housing project support	29,883	15,342
	<u>82,214</u>	<u>76,775</u>
Grant funding of activities (see note 8)	-	200
Share of support costs (see note 9)	35,095	18,739
Share of governance costs (see note 9)	15,884	9,388
	<u>133,193</u>	<u>105,102</u>
Analysis by fund		
Unrestricted funds	82,304	
Other Restricted funds	50,889	
	<u>133,193</u>	
For the year ended 31 March 2022		
Unrestricted funds		44,367
Other Restricted funds		60,735
		<u>105,102</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

	2023	2022
Grants to institutions: Sedgeberrow School	-	200

9 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	35,095	11,699	46,794	24,985	
Insurance	-	747	747	711	Governance
Independent examination (2022 - Audit) fees	-	3,040	3,040	2,304	Governance
Bank charges	-	15	15	5	Governance
Legal fees	-	13	13	13	Governance
Other governance costs	-	370	370	109	Governance
	<u>35,095</u>	<u>15,884</u>	<u>50,979</u>	<u>28,127</u>	
Analysed between Charitable activities	<u>35,095</u>	<u>15,884</u>	<u>50,979</u>	<u>28,127</u>	

Governance costs includes payments to the independent examiner (2022 -auditors) of £2,800 (2022: £2,304) for VAT inclusive audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them were reimbursed a total of £40 for travelling expenses (2022 - one was reimbursed £120).

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable activities	2	2
Governance costs	1	1
	<u>3</u>	<u>3</u>

Employment costs

	2023 £	2022 £
Wages and salaries	45,217	23,516
Social security costs	857	1,049
Other pension costs	720	420
	<u>46,794</u>	<u>24,985</u>

Wages and salaries costs include redundancy costs of £14,275 (2022 - £nil).

Actual payments made in the year regarding defined contribution pension costs amounted to £720 (2022: £420).

There were no employees whose annual remuneration was £60,000 or more. All personnel are deemed to be key management personnel, costs are, therefore, as shown above.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	18,000	33,005
Other debtors	-	24
Prepayments and accrued income	1,851	1,494
	<u>19,851</u>	<u>34,523</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,031	1,769
Accruals and deferred income	2,805	2,540
	<u>4,836</u>	<u>4,309</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
Sustainable Communities Fund	2,163	20	(717)	1,466	508	(1,280)	694
Sustainable Communities Roadshow	9,340	-	(9,340)	-	-	-	-
Benches Fund	-	915	(915)	-	333	(333)	-
Bird Box Fund	25,551	48,919	(49,763)	24,707	32,633	(49,276)	8,064
	<u>37,054</u>	<u>49,854</u>	<u>(60,735)</u>	<u>26,173</u>	<u>33,474</u>	<u>(50,889)</u>	<u>8,758</u>

The Sustainable Communities fund is for a variety of leaflets and pamphlets in aid of improving sustainability among local parishes.

The Sustainable Communities Roadshow project ran a roadshow of sustainable technologies and opportunities aimed at community buildings in Gloucestershire, Herefordshire, Shropshire and Worcestershire.

The Benches fund was a grant to provide four benches at various locations in Worcestershire.

The Bird Box fund is for the provision of bird boxes to be installed in church yards, village halls, schools, hospices and National Trust properties.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted funds	Other restricted funds	Total Unrestricted funds	Other restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Current assets/(liabilities)	124,857	8,758	133,615	129,089	155,262
	<u>124,857</u>	<u>8,758</u>	<u>133,615</u>	<u>129,089</u>	<u>155,262</u>

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	3,314	9,718
Between two and five years	-	5,160
	<u>3,314</u>	<u>14,878</u>

18 Subsidiaries

Welcome To Our Future (Local Agenda 21) is the sole member and has appointed directors to manage MRRT Limited, a company incorporated in England and Wales and limited by guarantee.

At 31 March 2023 the reserves stood at £1,143,666 (2022 - £1,265,389) with a deficit of £45,759 (2022 - £nil) for the year.

Subsequent to the reporting date the subsidiary undertaking has been transferred to ART Share (Social Help Association For Reinvesting in Enterprise) Limited, an Industrial and Provident Society registered in England & Wales.

Until 30 March 2023 Welcome To Our Future (Local Agenda 21) was the sole member and appointed directors to manage Marches Centre for Community Led Housing Limited, a company incorporated in England and Wales and limited by guarantee. On that date membership was transferred to other local Community Led Housing enterprises.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Related party transactions

The charity paid expenses on behalf of MRRT Limited amounting to £29,873 (2022: £28,653), and on behalf of Marches Centre for Community Led Housing Limited £29,883 (2022: £37,660).

At the year end there were balances due from MRRT Limited of £18,000 (2022: £33,005) and these are included within debtors.



WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

England & Wales - Charity number 1075371

Accounts

Charity registration number 1075371

Company registration number 03677986 (England and Wales)

**WELCOME TO OUR FUTURE (LOCAL AGENDA 21)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and accounts for the year ended 31 March 2022.

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 Objects of the charity are set out in the Memorandum of Association as being 'to advance education of the public in matters relating to conservation, protection and enhancement of the environment, public safety, and in matters pertaining to those in necessitous circumstances, the elderly, and those suffering or recovering from physical or mental ill health', and any other charitable purposes which the trustees may from time to time determine.

The Company has been involved in a range of activities aimed at promoting sustainability and well-being particularly in the West Midlands but also into other regions of England. The Charity continues to run a successful project, with the aid of grants from various organisations, to place bird boxes at locations in England. With locations ranging from village halls, churches, schools, hospices as well as countryside locations via the National Trust, this scheme has not only provided homes to birds but brought enjoyment to those people brought closer to this wildlife.

In other environmental and social campaigns, the Sustainable Communities booklet distribution continues and the message, particularly with regard to renewable energy and electric transport solutions, is re-enforced at regular meetings held with local community groups. We also support the work of Transition Evesham Vale, an organization which encourages the community to engage in action to reduce reliance on fossil fuels particularly in use of recycling and utilising local resources rather than those from further afield.

WTOF's long standing subsidiary company, MRRT Ltd, works to promote sustainable businesses in the West Midlands, but in particular enterprises within Herefordshire, Shropshire, and Worcestershire. Another subsidiary, Marches Centre for Community Led Housing Limited, works to support the development of community led housing in Herefordshire, Shropshire and Telford and Wrekin

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Financial review

Funds are adequate and available to fulfil the obligations of the charity. Reserves are split between Restricted Reserves and those available for the day to day running of the company. At the year end Restricted Reserves amounted to £26,173 (2021 £37,054). The unrestricted funds were £129,089 (2021 £118,478).

During the period the charity had net outgoing resources of £270 (after accounting for monies due under a deed of covenant from the subsidiary undertaking MRRT Limited of £33,005) (2021 net incoming resources of £25,920), of which £10,881 outgoing (2021 £7,512 incoming) related to the Restricted funds.

The charity currently holds unrestricted reserves at a level that equates to twelve months unrestricted expenditure and the aim, which is the policy of the charity, is to maintain unrestricted funds, which are free reserves, at a level that equates to six to eighteen months unrestricted expenditure. This is sufficient to cover management and administration costs and to fund the objects of the charity. This policy is under regular review.

The trustees have assessed the major risks to which the charity is exposed and maintains a risk register. The trustees are satisfied that such exposure is controlled.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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

FOR THE YEAR ENDED 31 MARCH 2022

Plan for the future

WTOF will continue to bid for funding to support its work of promoting sustainable development and the protection and enhancement of the environment to the benefit of the public. The Trustees recognise the changes in the economic conditions in which its subsidiaries are operating and will continue to monitor this and adjust resource requirements as appropriate, whilst continuing to support Community-Led housing projects and investment in local businesses.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3rd December 1998 and registered as a charity on 6th May 1999. The charitable company is governed under its Memorandum and Articles of Association.

The trustees who are also the directors for the purpose of company law, who have served during the period from 1st April 2019, were:

A Bourne

W L S Bowen

V Wood

M T Parker

(Resigned 30 November 2022)

G Mackison

(Retired 8 December 2021)

R Walker

(Appointed 8 November 2022)

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 trustees may, through their involvement in other enterprises provide services to entities applying for grant aid. In such instances declarations of interest are made at the start of Board meetings and the respective trustees are excluded from the decision making process regarding those applications.

New trustees are appointed by the members and elected at the AGM.

The trustees receive induction training upon appointment, usually from the Company Secretary,

The charitable company is administered by its Board. The Board should comprise not more than ten persons elected by and from the membership of the charity, and not more than five persons co-opted onto the Board. At every AGM one third of the elected Board should retire.

The Board governs the general policy of the charity, with the administrative work being done by the Company Secretary. Rates of pay for all staff and key management personnel are set by the Board.

The charity has two subsidiary undertakings called MRRT Limited and Marches Centre for Community Led Housing Limited, both incorporated in England and Wales. The charity is the sole member of both Companies and has appointed directors to manage them; each company has independent board members who have no role within the Charity.

The principal activity of MRRT Limited is that of lending money to local businesses to assist in the development of the local economy, trading under the name of Impetus. Trading profits from MRRT are remitted to WTOF under a perpetual Deed of Covenant, subject to sufficient funds being held to support working capital requirements.

The principal activity of MCCLH is the co-ordination of community housing projects and advice in the Marches region. The subsidiary is not expected to make trading profits, but its work directly contributes to the objectives of WTOF.

Investment powers are governed by the Memorandum of Association and the charity can invest monies not immediately required for its purposes as it sees fit.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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

FOR THE YEAR ENDED 31 MARCH 2022

Asset cover for funds

Note 14 sets out an analysis of the assets attributable to the various funds and a description of the trusts can be found in note 13. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Auditor

A resolution proposing that Kendall Wadley LLP be re-appointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

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

The trustees' report was approved by the Board of Trustees.



W L S Bowen

Trustee

Dated: 13 December 2022

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Welcome To Our Future (Local Agenda 21) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial period 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 accounts, 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 accounts; and
- prepare the accounts 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 accounts 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.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

Opinion

We have audited the financial statements of Welcome To Our Future (Local Agenda 21) (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the entity

Audit response to risks identified

Having conducted the assessment we:

- design processes to test the outcomes of our assessment which include, a review of Board minutes, analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries
- information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error
- it is established if there have been any instances of non-compliance with applicable laws and regulations, where there are such breaches, a full understanding, including gathering of relevant documentation appertaining to the event is obtained and assessed

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

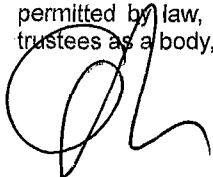
WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

13 December 2022

Chartered Accountants
Statutory Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Kendall Wadley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Other Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Voluntary income	3	24	-	24	10,024
Incoming resources from charitable activities	4	-	49,834	49,834	47,550
Investments	5	33,005	20	33,025	26,545
Service charge & project income	6	21,949	-	21,949	6,961
Total income and endowments		54,978	49,854	104,832	91,080
<u>Expenditure on:</u>					
Charitable activities	7	44,367	60,735	105,102	65,160
Net movement in funds		10,611	(10,881)	(270)	25,920
Fund balances at 1 April 2021		118,478	37,054	155,532	129,612
Fund balances at 31 March 2022		129,089	26,173	155,262	155,532

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

All income and expenditure derive from continuing activities.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds 2021 £	Other Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Voluntary income	3	10,024	-	10,024
Incoming resources from charitable activities	4	-	47,550	47,550
Investments	5	26,500	45	26,545
Service charge & project income	6	6,961	-	6,961
Total income and endowments		43,485	47,595	91,080
<u>Expenditure on:</u>				
Charitable activities	7	25,077	40,083	65,160
Net movement in funds		18,408	7,512	25,920
Fund balances at 1 April 2020		100,070	29,542	129,612
Fund balances at 31 March 2021		118,478	37,054	155,532

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

All income and expenditure derive from continuing activities.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	12	34,523		27,967	
Cash at bank and in hand		125,048		132,017	
		<u>159,571</u>		<u>159,984</u>	
Creditors: amounts falling due within one year	13	<u>(4,309)</u>		<u>(4,452)</u>	
Net current assets			<u>155,262</u>		<u>155,532</u>
Income funds					
Restricted funds - general	14		26,173		37,054
Unrestricted funds			<u>129,089</u>		<u>118,478</u>
			<u>155,262</u>		<u>155,532</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 13 December 2022


W L S Bowen
Trustee

V Wood
Trustee



Company Registration No. 03677986

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Restricted funds Other	Total	Unrestricted funds	Endowment funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Deed of covenant	33,005	-	33,005	26,500	-	26,500
Interest receivable	-	20	20	-	45	45
	<u>33,005</u>	<u>20</u>	<u>33,025</u>	<u>26,500</u>	<u>45</u>	<u>26,545</u>

6 Service charge & project income

	2022	2021
	£	£
Service charge	<u>21,949</u>	<u>6,961</u>

The service charge includes management fees of £21,949 (2021 - £5,869) due in respect of the management of restricted grant funding received and as permitted under the funding agreements. This is shown as income in the unrestricted activities of the charity and expenditure in the restricted activities of the rather than as a transfer between funds as it is considered that this better reflects the nature of the activities of the charitable company.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022	2021
	£	£
Use of Facilities	567	628
Print, Postage and Stationery	1,594	597
Travel and Other Sundry Costs	120	507
Rent	934	973
Recharges to subsidiary undertaking	(1,800)	(3,900)
Benches	758	389
Bird Boxes	37,311	30,371
Books	-	83
Homeless Housing	-	3,035
Administration Fees	21,949	5,869
Housing project support	15,342	-
	<u>76,775</u>	<u>38,552</u>
Grant funding of activities (see note 8)	200	-
Share of support costs (see note 9)	18,739	17,665
Share of governance costs (see note 9)	9,388	8,943
	<u>105,102</u>	<u>65,160</u>
Analysis by fund		
Unrestricted funds	44,367	
Other Restricted funds	60,735	
	<u>105,102</u>	
For the year ended 31 March 2021		
Unrestricted funds		25,077
Other Restricted funds		40,083
		<u>65,160</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Grants payable

	2022	2021
Grants to institutions: Sedgeberrow School	200	-

9 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	18,739	6,246	24,985	23,554	
Insurance	-	711	711	215	Governance
Audit fees	-	2,304	2,304	2,826	Governance
Bank charges	-	5	5	-	Governance
Legal fees	-	13	13	13	Governance
Other governance costs	-	109	109	-	Governance
	<u>18,739</u>	<u>9,388</u>	<u>28,127</u>	<u>26,608</u>	
Analysed between Charitable activities	<u>18,739</u>	<u>9,388</u>	<u>28,127</u>	<u>26,608</u>	

Governance costs includes payments to the auditors of £2,304 (2021: £2,826) for VAT inclusive audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them were reimbursed a total of £120 for travelling expenses (2021 - one was reimbursed £36).

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charitable activities	2	2
Governance costs	1	1
	<u>3</u>	<u>3</u>

Employment costs

	2022 £	2021 £
Wages and salaries	23,516	22,122
Social security costs	1,049	843
Other pension costs	420	589
	<u>24,985</u>	<u>23,554</u>

Actual payments made in the year regarding defined contribution pension costs amounted to £420 (2021: £589).

There were no employees whose annual remuneration was £60,000 or more. All personnel are deemed to be key management personnel, costs are, therefore, as shown above.

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	33,005	26,500
Other debtors	24	24
Prepayments and accrued income	1,494	1,443
	<u>34,523</u>	<u>27,967</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,769	1,647
Accruals and deferred income	2,540	2,805
	<u>4,309</u>	<u>4,452</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Sustainable Communities Fund	1,550	1,045	(432)	2,163	20	(717)	1,466
Sustainable Communities Roadshow	9,340	-	-	9,340	-	(9,340)	-
Benches Fund	-	500	(500)	-	915	(915)	-
Bird Box Fund	17,902	42,400	(34,751)	25,551	48,919	(49,763)	24,707
Books For Hospices	750	-	(750)	-	-	-	-
Homeless Housing	-	3,650	(3,650)	-	-	-	-
	<u>29,542</u>	<u>47,595</u>	<u>(40,083)</u>	<u>37,054</u>	<u>49,854</u>	<u>(60,735)</u>	<u>26,173</u>

The Sustainable Communities fund is for a variety of leaflets and pamphlets in aid of improving sustainability among local parishes.

The Sustainable Communities Roadshow project will run a roadshow of sustainable technologies and opportunities aimed at community buildings in Gloucestershire, Herefordshire, Shropshire and Worcestershire.

The Benches fund was a grant to provide four benches at various locations in Worcestershire.

The Bird Box fund is for the provision of bird boxes to be installed in church yards, village halls, schools, hospices and National Trust properties.

The Books For Hospices fund is for providing books to hospices.

Homeless Housing - a grant awarded to assist in delivering a project looking at housing for the homeless.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds	Other restricted funds	Total	Unrestricted funds	Other restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	129,089	26,173	155,262	118,478	37,054	155,532
	<u>129,089</u>	<u>26,173</u>	<u>155,262</u>	<u>118,478</u>	<u>37,054</u>	<u>155,532</u>

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	9,718	7,440
Between two and five years	5,160	9,920
	<u>14,878</u>	<u>17,360</u>

17 Subsidiaries

Welcome To Our Future (Local Agenda 21) is the sole member and has appointed directors to manage MRRT Limited, a company incorporated in England and Wales and limited by guarantee.

Welcome To Our Future (Local Agenda 21) is the sole member and has appointed directors to manage Marches Centre for Community Led Housing Limited, a company incorporated in England and Wales and limited by guarantee.

18 Related party transactions

The charity paid expenses on behalf of MRRT Limited amounting to £28,653 (2021: £27,368), and on behalf of MCCLH Limited £37,660 (2021: £40,137).

At the year end there were balances due from MRRT Limited of £33,005 (2021: £26,500) and these are included within debtors.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

England & Wales - Charity number 1075371

Accounts

Charity Registration No. 1075371

Company Registration No. 03677986 (England and Wales)

**WELCOME TO OUR FUTURE (LOCAL AGENDA 21)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Bourne W L S Bowen V Wood M T Parker G Mackison
Secretary	A N Jones
Charity number	1075371
Company number	03677986
Principal address	The Garden House Queen Elizabeth Drive Pershore Worcs. WR10 1PZ
Registered office	The Garden House Queen Elizabeth Drive Pershore Worcs. WR10 1PZ
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	Triodos Bank NV Deanery Road Bristol BS1 5AS
Solicitors	Harrison Clark Rickerbys Solicitors Ellenborough House Wellington Street Cheltenham Gloucestershire GL50 1YD

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their report and accounts for the year ended 31 March 2021.

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 Objects of the charity are set out in the Memorandum of Association as being 'to advance education of the public in matters relating to conservation, protection and enhancement of the environment, public safety, and in matters pertaining to those in necessitous circumstances, the elderly, and those suffering or recovering from physical or mental ill health', and any other charitable purposes which the trustees may from time to time determine.

The Company has been involved in a range of activities aimed at promoting sustainability and well-being particularly in the West Midlands but also into other regions of England. The Charity continues to run a successful project, with the aid of grants from various organisations, to place bird boxes at locations in England. With locations ranging from village halls, churches, schools, hospices as well as countryside locations via the National Trust, this scheme has not only provided homes to birds but brought enjoyment to those people brought closer to this wildlife.

In other environmental and social campaigns, the Sustainable Communities booklet distribution continues and the message, particularly with regard to renewable energy and electric transport solutions, is re-enforced at regular meetings held with local community groups. We also support the work of Transition Evesham Vale, an organization which encourages the community to engage in action to reduce reliance on fossil fuels particularly in use of recycling and utilising local resources rather than those from further afield.

WTOF's long standing subsidiary company, MRRT Ltd, works to promote sustainable businesses in the West Midlands, but in particular enterprises within Herefordshire, Shropshire, and Worcestershire. Another subsidiary, Marches Centre for Community Led Housing Limited, works to support the development of community led housing in Herefordshire, Shropshire and Telford and Wrekin

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Financial review

Funds are adequate and available to fulfil the obligations of the charity. Reserves are split between Restricted Reserves and those available for the day to day running of the company. At the year end Restricted Reserves amounted to £37,054 (2020 £29,542). The unrestricted funds were £118,478 (2020 £100,070).

During the period the charity had net incoming resources of £25,920 (after accounting for monies due under a deed of covenant from the subsidiary undertaking MRRT Limited of £26,500) (2020 net incoming resources of £40,995), of which £7,512 incoming (2020 £7,906 incoming) related to the Restricted funds.

The charity currently holds unrestricted reserves at a level that equates to twelve months unrestricted expenditure and the aim, which is the policy of the charity, is to maintain unrestricted funds, which are free reserves, at a level that equates to six to eighteen months unrestricted expenditure. This is sufficient to cover management and administration costs and to fund the objects of the charity. This policy is under regular review.

The trustees have assessed the major risks to which the charity is exposed and maintains a risk register. The trustees are satisfied that such exposure is controlled.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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

FOR THE YEAR ENDED 31 MARCH 2021

Plan for the future

WTOF will continue to bid for funding to support its work of promoting sustainable communities in the local area. In particular it is seeking to expand its work on Community-Led housing, and in conjunction with the resources within MRRT, seek to promote investment in renewable energy projects.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3rd December 1998 and registered as a charity on 6th May 1999. The charitable company is governed under its Memorandum and Articles of Association.

The trustees who are also the directors for the purpose of company law, who have served during the period from 1st April 2019, were:

A Bourne

W L S Bowen

V Wood

M T Parker

G Mackison

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 trustees may, through their involvement in other enterprises provide services to entities applying for grant aid. In such instances declarations of interest are made at the start of Board meetings and the respective trustees are excluded from the decision making process regarding those applications.

New trustees are appointed by the members and elected at the AGM.

The trustees receive induction training upon appointment, usually from the Company Secretary,

The charitable company is administered by its Board. The Board should comprise not more than ten persons elected by and from the membership of the charity, and not more than five persons co-opted onto the Board. At every AGM one third of the elected Board should retire.

The Board governs the general policy of the charity, with the administrative work being done by the Company Secretary. Rates of pay for all staff and key management personnel are set by the Board.

The charity has two subsidiary undertakings called MRRT Limited and Marches Centre for Community Led Housing Limited, both incorporated in England and Wales. The charity is the sole member of both Companies and has appointed directors to manage them; each company has independent board members who have no role within the Charity.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

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

FOR THE YEAR ENDED 31 MARCH 2021

The principal activity of MRRT Limited is that of lending money to local businesses to assist in the development of the local economy, trading under the name of Impetus. Trading profits from MRRT are remitted to WTOF under a perpetual Deed of Covenant, subject to sufficient funds being held to support working capital requirements.

The principal activity of MCCLH is the co-ordination of community housing projects and advice in the Marches region. The subsidiary is not expected to make trading profits, but its work directly contributes to the objectives of WTOF.

Investment powers are governed by the Memorandum of Association and the charity can invest monies not immediately required for its purposes as it sees fit.

Asset cover for funds

Note 14 sets out an analysis of the assets attributable to the various funds and a description of the trusts can be found in note 13. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Auditor

A resolution proposing that Kendall Wadley LLP be re-appointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

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

The trustees' report was approved by the Board of Trustees.



W L S Bowen

Trustee

Dated: 7 December 2021

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Welcome To Our Future (Local Agenda 21) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial period 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 accounts, 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 accounts; and
- prepare the accounts 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 accounts 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.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

Opinion

We have audited the financial statements of Welcome To Our Future (Local Agenda 21) (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the entity

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

Audit response to risks identified

Having conducted the assessment we:

- design processes to test the outcomes of our assessment which include, a review of Board minutes, analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries
- information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error
- it is established if there have been any instances of non-compliance with applicable laws and regulations, where there are such breaches, a full understanding, including gathering of relevant documentation appertaining to the event is obtained and assessed

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

7 December 2021

Chartered Accountants
Statutory Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Kendall Wadley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds	Other Restricted funds	Total	Total
	Notes	2021	2021	2021	2020
		£	£	£	£
<u>Income and endowments from:</u>					
Voluntary income	3	10,024	-	10,024	24
Incoming resources from charitable activities	4	-	47,550	47,550	27,777
Investments	5	26,500	45	26,545	75,089
Service charge & project income	6	6,961	-	6,961	43,177
Total income and endowments		43,485	47,595	91,080	146,067
<u>Expenditure on:</u>					
Charitable activities	7	25,077	40,083	65,160	105,072
Net movement in funds		18,408	7,512	25,920	40,995
Fund balances at 1 April 2020		100,070	29,542	129,612	88,617
Fund balances at 31 March 2021		118,478	37,054	155,532	129,612

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

All income and expenditure derive from continuing activities.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

		Unrestricted funds 2020 £	Other Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Voluntary income	3	24	-	24
Incoming resources from charitable activities	4	-	27,777	27,777
Investments	5	75,000	89	75,089
Service charge & project income	6	43,177	-	43,177
Total income and endowments		118,201	27,866	146,067
<u>Expenditure on:</u>				
Charitable activities	7	85,112	19,960	105,072
Net movement in funds		33,089	7,906	40,995
Fund balances at 1 April 2019		66,981	21,636	88,617
Fund balances at 31 March 2020		100,070	29,542	129,612

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

All income and expenditure derive from continuing activities.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	27,967		84,048	
Cash at bank and in hand		132,017		50,416	
		<u>159,984</u>		<u>134,464</u>	
Creditors: amounts falling due within one year	12	(4,452)		(4,852)	
Net current assets			155,532		129,612
			<u><u>155,532</u></u>		<u><u>129,612</u></u>
Income funds					
Restricted funds - general	13		37,054		29,542
Unrestricted funds			118,478		100,070
			<u>155,532</u>		<u>129,612</u>
			<u><u>155,532</u></u>		<u><u>129,612</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

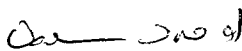
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 7 December 2021


W L S Bowen
Trustee


V Wood
Trustee

Company Registration No. 03677986

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Welcome To Our Future (Local Agenda 21) is a charitable company limited by guarantee, incorporated in England and Wales. Its registered address is The Garden House, Queen Elizabeth Drive, Pershore, Worcestershire, WR10 1PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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.

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

1.4 Income

Incoming resources are included in the Statement of Financial Activities on an accruals basis.

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.

Grants from the government and other agencies have been included within income from activities in furtherance of the charity's objects where they represent reimbursement of restricted fund costs incurred.

Investment income is accounted for on an accruals basis and gross of tax.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs directly attributable to the charity's work.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. This includes a proportion of staff costs (25%) and other non support costs.

Support costs include 75% of staff costs, as the trustees feel this accurately reflects level of staff activity on each class of expenditure.

Wages are apportioned between restricted and unrestricted funds based on estimated staff time. Rent, rates and insurance are apportioned between restricted and unrestricted funds based on estimated use of office space.

Grants payable are charged in the year when the offer is conveyed to the recipient.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.10 Fund accounting

Details of the nature and purpose of each fund is set out in note 13.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	2021	2020
	£	£
Government grants receivable	10,000	-
Membership fees	24	24
	<u>10,024</u>	<u>24</u>

The Grant received was in connection with a Covid-19 discretionary award.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Incoming resources from charitable activities

	2021	2020
	£	£
Grants receivable for charitable activities	47,550	27,777
Grants receivable for charitable activities		
Miss J B Albright's Grimley Charity	500	1,000
Richard Cadbury Charitable Trust	-	500
Bewley Community Trust	-	200
Stella Symons Charitable Trust	-	250
Lillie C Johnson Trust	250	1,000
Roger & Douglas Turner Charitable Trust	-	2,000
James Beattie Charitable Trust	-	300
The Hobson Charity	-	976
Chapman Charitable Trust	-	1,000
Worcestershire CC Divisional Fund - J Smith	-	250
The Rowlands Trust	-	1,000
Geoff Hill Charitable Trust	-	150
The Rainford Trust	-	300
Waitrose (Warwickshire)	-	501
Bosch Thermotech	-	50
The W.E.D Charitable Trust	1,000	500
Vale Landscape Heritage Trust	20,000	10,000
Morrisons	-	5,000
Herefordshire Community Foundation (Glencora Fund)	-	300
HDH Wills Charitable Trust	-	500
The Robert Clutterbuck Charitable Trust	-	2,000
Worcestershire CC Divisional Fund - Bob Banks	250	-
The Hedley Denton Charitable Trust	500	-
N Smith Charitable Trust	250	-
Dumbreck Charity	500	-
Rowland Trust	1,000	-
Albert Hunt SP	1,000	-
Talbot Village Trust	2,000	-
Shanley Foundation	1,000	-
Lady Neville Charity	700	-
National Lottery Community Fund	3,650	-
Post Code Lottery	10,000	-
Florence Cohen Charitable Trust	2,000	-
Michael Marsh Charitable Trust	1,000	-
Sir John and Lady Amory's Charitable Trust	200	-
William A. Cadbury Charitable Trust	750	-
Audrey Emma Lamb Charitable Trust	1,000	-
	<u>47,550</u>	<u>27,777</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Restricted funds Other	Total	Unrestricted funds	Endowment funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Deed of covenant	26,500	-	26,500	75,000	-	75,000
Interest receivable	-	45	45	-	89	89
	<u>26,500</u>	<u>45</u>	<u>26,545</u>	<u>75,000</u>	<u>89</u>	<u>75,089</u>

6 Service charge & project income

	2021	2020
	£	£
Service charge - external	<u>6,961</u>	<u>43,177</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021	2020
	£	£
Marketing	-	1,530
Professional Costs	-	6,869
Use of Facilities	628	694
Print, Postage and Stationery	597	1,846
Travel and Other Sundry Costs	507	3,489
Subscriptions	-	60
Rent	973	749
Recharges to subsidiary undertaking	(3,900)	-
Benches	389	209
Bird Boxes	30,371	6,351
Books	83	-
Homeless Housing	3,035	-
Administration Fees	5,869	-
	<u>38,552</u>	<u>21,797</u>
Share of support costs (see note 8)	17,665	60,167
Share of governance costs (see note 8)	8,943	23,108
	<u>65,160</u>	<u>105,072</u>
Analysis by fund		
Unrestricted funds	25,077	
Other Restricted funds	40,083	
	<u>65,160</u>	
For the year ended 31 March 2020		
Unrestricted funds		85,112
Other Restricted funds		19,960
		<u>105,072</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8	Support costs	Support costs	Governance costs	2021	2020	Basis of allocation
		£	£	£	£	
	Staff costs	17,665	5,889	23,554	80,223	
	Insurance	-	215	215	180	Governance
	Audit fees	-	2,826	2,826	2,842	Governance
	Bank charges	-	-	-	5	Governance
	Legal fees	-	13	13	25	Governance
		<u>17,665</u>	<u>8,943</u>	<u>26,608</u>	<u>83,275</u>	
	Analysed between					
	Charitable activities	<u>17,665</u>	<u>8,943</u>	<u>26,608</u>	<u>83,275</u>	

Governance costs includes payments to the auditors of £2,826 (2020: £2,842) for VAT inclusive audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them were reimbursed a total of £36 for travelling expenses (2020 - two were reimbursed £282).

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct charitable activities	2	3
Governance costs	1	1
	<u>3</u>	<u>4</u>

Employment costs

	2021 £	2020 £
Wages and salaries	22,122	71,563
Social security costs	843	5,878
Other pension costs	589	2,782
	<u>23,554</u>	<u>80,223</u>

Actual payments made in the year regarding defined contribution pension costs amounted to £589 (2020: £2,782).

There were no employees whose annual remuneration was £60,000 or more. Total key management personnel remuneration of £38,314 (2020 - £38,314) is included in wages and salaries.

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	26,500	75,000
Other debtors	24	7,829
Prepayments and accrued income	1,443	1,219
	<u>27,967</u>	<u>84,048</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,647	1,956
Accruals and deferred income	2,805	2,896
	<u>4,452</u>	<u>4,852</u>

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	
Sustainable Communities Fund	6,178	1,139	(5,767)	1,550	1,045	(432)	2,163
Sustainable Communities Roadshow	9,340	-	-	9,340	-	-	9,340
Benches Fund	-	500	(500)	-	500	(500)	-
Bird Box Fund	6,118	25,477	(13,693)	17,902	42,400	(34,751)	25,551
Books For Hospices	-	750	-	750	-	(750)	-
Homeless Housing	-	-	-	-	3,650	(3,650)	-
	<u>21,636</u>	<u>27,866</u>	<u>(19,960)</u>	<u>29,542</u>	<u>47,595</u>	<u>(40,083)</u>	<u>29,542</u>

The Sustainable Communities fund is for a variety of leaflets and pamphlets in aid of improving sustainability among local parishes.

The Sustainable Communities Roadshow project will run a roadshow of sustainable technologies and opportunities aimed at community buildings in Gloucestershire, Herefordshire, Shropshire and Worcestershire.

The Benches fund was a grant to provide four benches at various locations in Worcestershire.

The Bird Box fund is for the provision of bird boxes to be installed in church yards, village halls, schools, hospices and National Trust properties.

The Books For Hospices fund is for providing books to hospices.

Homeless Housing - a grant awarded to assist in delivering a project looking at housing for the homeless.

WELCOME TO OUR FUTURE (LOCAL AGENDA 21)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Analysis of net assets between funds

	Unrestricted funds	Other restricted funds	Total	Unrestricted funds	Other restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	118,478	37,054	155,532	100,070	29,542	129,612
	<u>118,478</u>	<u>37,054</u>	<u>155,532</u>	<u>100,070</u>	<u>29,542</u>	<u>129,612</u>

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	8,924	2,956
Between two and five years	11,899	-
	<u>20,823</u>	<u>2,956</u>

16 Subsidiaries

Welcome To Our Future (Local Agenda 21) is the sole member and has appointed directors to manage MRRT Limited, a company incorporated in England and Wales and limited by guarantee.

Welcome To Our Future (Local Agenda 21) is the sole member and has appointed directors to manage Marches Centre for Community Led Housing Limited, a company incorporated in England and Wales and limited by guarantee.

17 Related party transactions

The charity paid expenses on behalf of MRRT Limited amounting to £27,368 (2020: £27,538), and on behalf of MCCLH Limited £40,137 (2020: £8,694).

At the year end there were balances due from MRRT Limited of £26,500 (2020: £75,000) and these are included within debtors.

Welcome To Our Future acted as custodian for funds attributable to the activities of MCCLH Limited, until 28 May 2020. Funds held on their behalf at 31 March 2020 amounted to £53,269 and were excluded from the balance sheet.

