

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 Persnore Worcs. WR10 1PZ
Registered office	The Garden House Queen Elizabeth Drive Persnore 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 2021 £	Other Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<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
Income funds					
Restricted funds - general	13		37,054		29,542
Unrestricted funds			118,478		100,070
			<u>155,532</u>		<u>129,612</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.

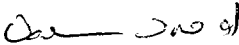
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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	-
	47,550	27,777

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.

