

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 Persnore Worcs. WR10 1PZ	
Registered office	The Garden House Queen Elizabeth Drive Persnore 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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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.

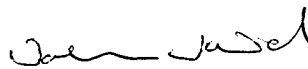
The trustees' report was approved by the Board of Trustees.



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).

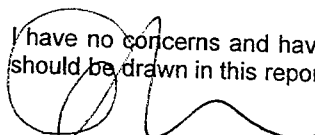
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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
		<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>Total income and endowments</u>							
<u>Expenditure on:</u>							
Charitable activities	7	82,304	50,889	133,193	44,367	60,735	105,102
		<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		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>
Fund balances at 31 March 2023		<u>124,857</u>	<u>8,758</u>	<u>133,615</u>	<u>129,089</u>	<u>26,173</u>	<u>155,262</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			133,615		155,262
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.

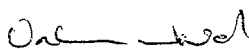
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources 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 Tuttiett 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
	<u> </u>	<u> </u>

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.

