

REGISTERED COMPANY NUMBER: 05208960 (England and Wales)
REGISTERED CHARITY NUMBER: 1109710

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
NEXT WAVE INTERNATIONAL

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for the Year Ended 31 DECEMBER 2023**

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NEXT WAVE INTERNATIONAL

REPORT OF THE TRUSTEES for the Year Ended 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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

Objectives and aims

The principle activities of the charitable company in the year was those of a Christian mission to contemporary cultures, spreading the Christian message and values via media and leadership development in major cities across Europe and the world.

Public benefit

Provide a positive, future-facing and skills-enhancing apologetic, for Christian worldview and values, in the mainstream marketplace of ideas, services, and civic influence.

Inspire many thousands of emerging and existing marketplace and civic leaders, to see their role as a divine vocation, and to equip them with future-shaping skills.

Mobilise hundreds of churches, and other faith-based organisations, to proactively engage with the marketplace and civic life. Building relationships of trust with influential city leaders

All of our charitable activities focus on promoting Christian worldview, ethics and social action, in the interests of the common good, and the betterment of society for all of its members.

Our objects and funding primarily focus on serving churches, faith-based NGO's, and other organisations and their leaders, across the UK and in Europe. We provide intensive training events and materials, to equip leaders in these organisations, to better engage with projects for ethical and social improvement.

Our services include positive representation of Christian ideals, and practical solutions within public forums, such as media and new media, (in a proactive, inclusive and forward-looking way.)

Next Wave International continues its long-standing commitment to work with churches on a variety of levels, helping Christians to engage the culture and prepare for future change.

We participate in partnership arrangements, with like-minded groups in the community who have similar goals.

This year marks the 30th anniversary of the founding of Next Wave International in 1993 in Australia. The base moved from Australia to Denmark in 1995, and subsequently to the UK in 2004.

FINANCIAL REVIEW

Reserves policy

We are planning to increase the reserves as finances allow.

FUTURE PLANS

Going into 2024 year, we can look forward to Next Wave International's investment in the following:

- Media and Press Commentary, new platforms, strategic pitches, and a still growing presence on the internet.
- Churches and Christian Events across Europe.
- Leadership Coaching Programme.
- University Missions.
- Digital Roundtables and Webinars.
- Keynotes for non-church/civic events.
- Continued investment in leaders.
- Publishing / New Resources.

NEXT WAVE INTERNATIONAL

REPORT OF THE TRUSTEES for the Year Ended 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Existing trustees for the charity have been recruited over time for the following qualities: long and successful leadership in growing UK churches and Christian charities; a proven long-term record of quality leadership of Christian churches and/or charities; the highest level of personal integrity; competence in strategic planning and fiscal responsibility; a commitment to engagement with social challenges and needs.

In the period covered by this report, no new trustees were recruited. However, the present trustees remain committed to seeking out the best possible talent for consideration as potential additions to the trustee group, using the criteria listed above and government guidelines and requirements.

Trustees are kept up to date with changes in trustee responsibilities via mail-outs and board meetings - including annual meetings in person and extraordinary meetings via phone conferences.

Management

Management of the charity is undertaken by the Director Mal Fletcher, who is employed full-time by the charity. His responsibilities include: promoting the goals and interests of the charity; ensuring day-to-day management; promoting funding of the charity; forward-planning (in consultation with trustees); compliance (in conjunction with trustees). Administrative assistance is provided by Davina Fletcher, who is employed on a part-time basis. Her duties include: bookkeeping; constructing annual accounts (in conjunction with the accountants); travel planning and general office administration.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05208960 (England and Wales)

Registered Charity number

1109710

Registered office

167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Trustees

S G Bell
Rev M K Fletcher
Rev C Urquhart

Company Secretary

Rev C Urquhart

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

Approved by order of the board of trustees on **09/23/2024** and signed on its behalf by:



Rev M K Fletcher - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEXT WAVE INTERNATIONAL

Independent examiner's report to the trustees of Next Wave International ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement - matters of concern identified

I have completed my examination.

I draw attention to the low level of funds remaining in the charity at 31st December 2023, which impacts on the ability for the charity to carry on as going concern. The trustee's are planning to implement various fund raising ideas in the current year and are reducing costs in order to maintain the charities activities.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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; and
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Maurice Brindley

Maurice Brindley (Sep 23, 2024 12:49 GMT+1)

Maurice Brindley BSc FCA

09/23/2024

Date:

NEXT WAVE INTERNATIONAL

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 DECEMBER 2023**

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		41,715	-	41,715	51,849
Charitable activities					
Missionary		2,500	-	2,500	2,000
Investment income	2	3	-	3	1
Total		<u>44,218</u>	<u>-</u>	<u>44,218</u>	<u>53,850</u>
EXPENDITURE ON					
Charitable activities					
Missionary		<u>63,484</u>	<u>-</u>	<u>63,484</u>	<u>65,287</u>
NET INCOME/(EXPENDITURE)		(19,266)	-	(19,266)	(11,437)
RECONCILIATION OF FUNDS					
Total funds brought forward		21,097	-	21,097	32,534
TOTAL FUNDS CARRIED FORWARD		<u><u>1,831</u></u>	<u><u>-</u></u>	<u><u>1,831</u></u>	<u><u>21,097</u></u>

The notes form part of these financial statements

NEXT WAVE INTERNATIONAL (REGISTERED NUMBER: 05208960)**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
CURRENT ASSETS					
Debtors	9	1,167	-	1,167	2,419
Cash at bank and in hand		7,971	-	7,971	22,584
		<u>9,138</u>	<u>-</u>	<u>9,138</u>	<u>25,003</u>
CREDITORS					
Amounts falling due within one year	10	(7,307)	-	(7,307)	(3,906)
		<u>1,831</u>	<u>-</u>	<u>1,831</u>	<u>21,097</u>
NET CURRENT ASSETS					
		<u>1,831</u>	<u>-</u>	<u>1,831</u>	<u>21,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,831</u>	<u>-</u>	<u>1,831</u>	<u>21,097</u>
NET ASSETS		<u>1,831</u>	<u>-</u>	<u>1,831</u>	<u>21,097</u>
FUNDS	11				
Unrestricted funds				<u>1,831</u>	<u>21,097</u>
TOTAL FUNDS				<u>1,831</u>	<u>21,097</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 DECEMBER 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 09/23/2024..... and were signed on its behalf by:



.....
M K Fletcher - Trustee



Clive Urquhart (Sep 23, 2024 12:25 GMT+1)

.....
C Urquhart - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

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

Financial Instruments

The charity only has financial assets and 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

Unrestricted funds are those available for use at the discretion of the directors in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Debtors

NEXT WAVE INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	3	1
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Independent Examination Fee	1,362	1,320
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.23	31.12.22
	£	£
Trustees' salaries	30,000	30,000
Trustees' social security	-	2,131
	<u> </u>	<u> </u>
	30,000	32,131
	<u> </u>	<u> </u>

The trustees consider its employed staff as the key management.

The charity remunerated £48,000 to its trustees and key management during the year of which £48,000 was gross pay (2022: £48,000 gross).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
All Employees	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,849	-	51,849
Charitable activities			
Missionary	2,000	-	2,000
Investment income	1	-	1
Total	<u>53,850</u>	<u>-</u>	<u>53,850</u>
EXPENDITURE ON			
Charitable activities			
Missionary	<u>65,287</u>	<u>-</u>	<u>65,287</u>
NET INCOME/(EXPENDITURE)	(11,437)	-	(11,437)
RECONCILIATION OF FUNDS			
Total funds brought forward	32,534	-	32,534
TOTAL FUNDS CARRIED FORWARD	<u>21,097</u>	<u>-</u>	<u>21,097</u>

7. GUARANTEE STATUS

The charitable company is limited by guarantee, which means that every member undertakes to contribute to the assets of the charitable company in the event of a winding up, including any members up to one year after ceasing to be a member, such amounts as may be required not exceeding one pound.

NEXT WAVE INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	<u>2,167</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>2,167</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	<u>1,167</u>	<u>2,419</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Social security and other taxes	5,549	1,380
Credit Card	397	1,164
Accrued expenses	<u>1,361</u>	<u>1,362</u>
	<u>7,307</u>	<u>3,906</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
Unrestricted funds			£
General fund	21,097	(19,266)	1,831
	<u>21,097</u>	<u>(19,266)</u>	<u>1,831</u>
TOTAL FUNDS	<u>21,097</u>	<u>(19,266)</u>	<u>1,831</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,218	(63,484)	(19,266)
	<u>44,218</u>	<u>(63,484)</u>	<u>(19,266)</u>
TOTAL FUNDS	<u>44,218</u>	<u>(63,484)</u>	<u>(19,266)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	32,534	(11,437)	21,097
TOTAL FUNDS	<u>32,534</u>	<u>(11,437)</u>	<u>21,097</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,850	(65,287)	(11,437)
TOTAL FUNDS	<u>53,850</u>	<u>(65,287)</u>	<u>(11,437)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	32,534	(30,703)	1,831
TOTAL FUNDS	<u>32,534</u>	<u>(30,703)</u>	<u>1,831</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,068	(128,771)	(30,703)
TOTAL FUNDS	<u>98,068</u>	<u>(128,771)</u>	<u>(30,703)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

12. RELATED PARTY DISCLOSURES

During the year D Fletcher, spouse of the trustee M Fletcher, received remuneration totalling £18,000 of which £18,000 was gross pay (2022: £18,000 gross pay).

NEXT WAVE INTERNATIONAL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations Received	41,715	51,849
Investment income		
Deposit account interest	3	1
Charitable activities		
Fund generation	2,500	2,000
Total incoming resources	44,218	53,850
EXPENDITURE		
Charitable activities		
Trustees' salaries	30,000	30,000
Trustees' social security	-	2,131
Wages	19,078	17,011
Telephone	3,153	3,056
Postage and stationery	95	83
Sundries	401	-
Travelling	4,883	5,949
Subscriptions	191	449
Office expenses	2,145	1,464
Premises costs	2,000	3,000
Advertising	60	188
Bank interest	196	212
	62,202	63,543
Support costs		
Governance costs		
Accountancy and legal fees	1,282	1,744
Total resources expended	63,484	65,287
Net expenditure	(19,266)	(11,437)

This page does not form part of the statutory financial statements