

WHERE NEXT ASSOCIATION

England & Wales · Charity number 517248

Details

Other names	SHADES OF GREEN, WHERE NEXT
Status	Registered
Legal form	Charitable company
Company number	01816907
Registered	1986-03-06
Register	View on the Charity Commission register

Contact

Address	Where Next Association Wellesbourne Close Easemore Road Redditch B98 8ER
Phone	0152769955
Email	admin@where-next.org.uk
Website	www.wherenextassociation.co.uk

Activities

Objects: TO ADVANCE THE EDUCATIONAL TRAINING AND TO RELIEVE NEED AMONG UNEMPLOYED PERSONS, PARTICULARLY YOUNG UNEMPLOYED PERSONS, RESIDENT IN REDDITCH AND SURROUNDING AREAS WHO ARE SUFFERING FROM LEARNING DIFFICULTIES AS A RESULT OF BEING MENTALLY OR PHYSIC ALLY HANDICAPPED OR SOCIALLY DEPRIVED OR DISADVANTAGED.

Activities: Provides work placements and training for people with learning difficulties.

Classification

- **How:** Provides Services
- **What:** Education/training, Disability, Economic/community Development/employment, Recreation
- **Who:** People With Disabilities

Geography

- **Area of benefit:** REDDITCH AND SURROUNDING AREA.
- Birmingham City
- Warwickshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£756,890	£805,137	£575,585	24
2023-12-31	£729,996	£770,191	£605,857	22
2022-12-31	£685,781	£664,555	£617,382	23
2021-12-31	£771,909	£730,087	£622,023	27
2020-12-31	£992,355	£719,886	£550,101	24

Trustees

Name	Role	Appointed
TIM TWYNAM	Chair	2011-09-27
Ian Chavasse		2022-09-14
JOAN EDMONDSON		
JOHN WILLIAMS		
MRS MYSIE RAINE		
Patricia Wheatcroft		2020-01-01
Philippa May Brook		2018-02-27
ROGER WILLIAM READ		2014-11-25

WHERE NEXT ASSOCIATION

England & Wales - Charity number 517248

Accounts

Charity registration number 0517248 (England and Wales)

Company registration number 01816907

WHERE NEXT ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WHERE NEXT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms J Edmondson Ms M Raine Mr R Read (Treasurer) Mr T D Twynam (Chairman) Mr J Williams Ms P Wheatcroft Mr I Chavasse (Deputy Chairman)
Secretary	Mr M Gilbert (CEO)
Charity number (England and Wales)	0517248
Company number	01816907
Registered office	Wellesbourne Close Easemore Road Redditch B98 8ER
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH
Solicitors	Harris Cooper Browning 10 Market Place Redditch Worcestershire B98 9AA

WHERE NEXT ASSOCIATION

CONTENTS

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 28

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

Another year has raced by — perhaps faster than ever. Instead of dwelling on the challenges of the wider world, let's focus on what really matters: successes and moments worth celebrating.

Every year at Where Next is eventful and rewarding but 2024 was very special – we were 40 years old. A number of celebratory events were held and these culminated on the 21st June with our Fete at our Easemore road site. Over 200 people attended including many clients, parents and carers; the Lord Lieutenant of Worcestershire, the Lord Bishop of Worcester, the Mayor and Leader of Redditch Borough Council, representatives of Worcester and Redditch councils; very many donors and grant givers and all the other wonderful people and companies who support us in so many ways. Thank you to all of them and a very big thank you to our Super Staff and Trustees who helped to make it all happen!

40 years is a long time for a medium-sized charity, and it gave us the opportunity to reflect and thank all the people and organisations that have made Where Next the very special charity that it is. Thank you to all of them for their time, belief, energy, commitment and support.

This is an annual financial report -which is one way to record and measure our success (and I will touch on some others later in this statement).

2024 income was £756,890 (2023 £729,996) and our expenditure £805,137 (£770,191), resulting in a deficit of £48,247 (£40,195) partially mitigated by a gain on our investments of £17,975 (£28,670)- giving a net deficit for 2024 of £30,272 (£11,525).

Whilst we aim to be near to break even each year, the Board were relaxed with our 2024 outcome as special non recurring expenditure was budgeted for, primarily the 40th Birthday celebrations, certain infrastructure improvement investment and one-off site moving expenditure. However, the rising cost of living, particularly energy inflation and increasing staff costs also increased our cost base and great credit must be given to the team for working hard to reduce the impact of these cost increases as much as possible.

One significant way we have reduced, somewhat, the impact of our inflating cost base has been a successful negotiation with Worcester County Council to increase our day rates with effect from September 2024. WCC have been, and continue to be very supportive of Where Next, within their own financial constraints, and the positive conclusion to this negotiation (after very many years of unchanged day rates) has and will make a difference going forward.

During 2024 we helped 179 people – a very encouraging increase over the 162 beneficiaries of Where Next services in 2023. One important element in this increase was the return of pupils from local SEND Schools. Whilst we are a charity for adults, we have always welcomed older pupils from local SEND Schools to join us, as part of their school timetable, to gain new experiences and an insight into their next potential career opportunity. These school attendances stopped several years ago in part due to the pandemic but also to minimise school expenditure by providing these experiences in-house. It was therefore doubly pleasing to welcome the school students back as some will likely become adult clients of Where Next in the future.

The major upheaval in the 2024 was leaving our 3rd location at Millsborough House where we had been a tenant for 25 years. The landlord had decided to develop the whole old industrial building into flats, and we negotiated the end of our lease. It was a wrench to leave, but the 2 main activities at the site, namely Where Next Industries and Where Next Hub, with their associated clients and staff, were seamlessly relocated onto our 2 other sites (Redditch and Studley). It is a real credit to the Team that the move went so well, as there was some inevitable sadness at leaving the old site, however everyone has settled in very well to their new location.

The Hub was created in 2013 at Millsborough House and targeted at providing short periods (2-3 hours) activities for clients (many of whom were not regular Where Next clients). It became a tremendous success and was funded throughout by the National Lottery. The end of that particular grant and the closure of Millsborough House virtually coincided and mitigated in part the financial impact. The National Lottery have continued to make other very important grants to us for which we are extremely grateful and Where Next thanks the National Lottery for their very valuable and ongoing support.

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The loss of our Millsborough House site and the corresponding reduction in the associated overheads, rent and utility costs along with the staff moving to our other 2 sites has allowed us to reinvent the old Hub in a new form over our 2 sites. Where Next Extra was launched in February 2024 under new and very creative leadership. A broad number of activities are offered, for example, exercise classes, dance classes, science and art activities. In terms of activities off site we visited the England v India disability cricket match, Blackpool, Winter Wonderland in London and the Redditch Scare Fest!!! Pub Club (where a new venue is picked by clients every month) is very popular. We love good parties; key events were the Christmas Party, the Halloween Quiz, Divali and Eid celebrations, the Spernal inhouse Pantomime and the Spernal Christmas Meal and so much more. The integration of our clients from 3 sites to 2 has been very positive and has created new friendships.

With regard to our infrastructure a new kitchen was donated by Valeo at Spernal. At Easemore Road a much larger open plan working, eating and activity area was created by removing some walls in the current building along with fitting new windows, doors and improved wall and ceiling insulation. The 40th Anniversary gave us real impetus to tidy up and remodel some of our Easemore Road site which resulted in valuable improvements.

We were honoured by a visit from the High Sheriff of Worcestershire accompanied by the Mayor of Redditch during the year. The High Sherriff returned and presented awards to several members of staff, to all the clients and to the Chairman! All were very grateful received.

To top an exceptional 2024 Where Next was nominated for and then subsequently awarded "Charity of the Year" at the Redditch Business Awards.

All of these achievements would not have been possible without the tremendous Where Next Team, of full-time and volunteer staff, led by Mathew. Thank you to them all.

Thank you also to Russell (our Head of Operations) who moved on at the end of the year, after over 21 years with Where Next, to take on the fulltime role of CEO at Arts Therapies UK – we wish him every success.

Thank you also to all the Trustees, all the organisations and donors large and small who help make Where Next the wonderful charity that it is.

We do not intend "to sit on our laurels" and are looking at how we can improve, react to changing client needs and plan for the future. Key to this has been and remains, the confidence we have in remaining at our sites. We are very lucky to have a long term and supportive landlord at Spernal.

In Redditch the Borough Council has supported us from our inception, for over 40 Years, and has leased us land and buildings.

Several years ago, we started negotiations with Redditch Borough Council for a long-term lease on our Easemore Road site to give us the confidence to invest in this our main site. The support of the Council has been key and fundamental to Where Next and therefore it is with great pleasure that we announce Where Next signed (this summer 2025) a 99-year lease for the site. The terms of the lease are very favourable to Where Next and I put on record are grateful thanks to Redditch Borough Council for all their ongoing support.

The next 40 years for Where Next looks very bright!

.....
Mr Timothy Twynam (Chairman)
Chairman

Date:

WHERE NEXT ASSOCIATION

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

The trustees' present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

Our vision is for everyone to have lifelong achievement and inclusion.

Our Mission is to create opportunities for people with a learning disability to have a fulfilling and engaging life.

We provide services and support to enable people with learning disabilities to live a safe, healthy, and happy life filled with our core values of purpose, achievement, opportunity, and friendship.

Our services and support are provided with respect for each individual and their needs, valuing their strengths.

Ensuring delivery of the charity's aims

The Trustees review the aims, objectives, and activities on a regular basis and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. We consider that we meet these public benefit requirements and that they are reflected in this report and the examined financial statements. In particular, Trustees consider how planned activities will meet the main objectives of the Association.

The charity's aims, including the changes or differences it seeks to make through its activities:

- To improve the life skills and employment prospects of our beneficiaries.

An explanation of the charity's main objectives for 2024

- To ensure the charity's ongoing sustainability, for the benefit of our clients.
- To adapt to the changing nature of funding and the needs of our clients.
- To continue to invest in the development of staff, management, and volunteers.

An explanation of the charity's strategies for achieving its stated objectives

To achieve the above with minimum negative impact on all stakeholders, in particular our beneficiaries, by direct consultation and communication.

Strategies for achieving aims and objectives

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievement of the stated objectives:

- Continuing to provide work-based activities.
- Continuing the development of The Hub and its services to encompass more life skills.
- Continuing to invest in the charity's facilities, staff, and client services.
- Continuing the Advocacy and Support initiative.

WHERE NEXT ASSOCIATION

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

Activities

Summary of main activities:

2024 was a milestone year for Where Next, as we proudly celebrated our 40th anniversary—four decades of delivering high-quality day services for adults with learning disabilities and mental health needs. Since our foundation in 1984, our simple aim has remained unchanged: to nurture the potential of everyone who attends our services. We marked this incredible achievement with a special celebration that brought together clients, families, staff, trustees, volunteers, and supporters—recognising both our history and our ongoing impact within the local community.

Over the course of the year, we provided an impressive 79,322 hours of support, working with 179 beneficiaries, each on their own journey toward greater confidence, skills, and independence. This growth reflects both rising demand and the trusted role Where Next continues to play in the lives of individuals and families across Worcestershire and Warwickshire.

A major development in 2024 was the relocation of our Industries department and The Hub from Millsborough House—their base for 25 years—to our main site at Easemore Road, Redditch. This strategic move has greatly enhanced the experience of our clients by creating a more integrated, flexible environment with increased access to a wider range of meaningful activities. The centralisation of services has made it easier for clients to try different things, mix with wider groups, and develop their skills across multiple areas.

Throughout the year, we continued to offer diverse, work-based training through our social enterprise units at our garden centres in Studley and Redditch, as well as our newly relocated industries base. These business units provide experience in horticulture, carpentry, small assembly, retail, and practical training, all of which support our clients to build both hard skills and personal confidence. Additionally, our peripatetic Hub has delivered essential life skills training, further helping individuals navigate everyday tasks and increase their independence.

While we celebrated these successes, 2024 was not without its challenges. The rising cost of living—including steep increases in energy and operational expenses—required the charity to maintain a sharp focus on cost control and sustainability. As always, our strength has come from pulling together—with staff, volunteers, and stakeholders showing the same commitment and resilience that saw us through the pandemic years.

Although COVID-19 no longer dominates everyday life, its legacy continues to influence how we operate. The health and wellbeing of our clients remains a top priority, and our staff continue to maintain a vigilant approach to safety and risk management. Similarly, recent changes to the benefits system have created new difficulties for many of the people we support. In response, our staff have completed additional training to help clients and families navigate increasingly complex assessments and access the resources to which they are entitled.

We were also pleased to resume and expand our outreach with local schools and colleges, helping young people explore post-education options through tasters and workshops. These sessions, paused during the pandemic, are once again playing a key role in preparing young people for life beyond the classroom.

As we look ahead, the demand for our services continues to rise—currently at the highest level in the charity's history. This growth brings both opportunity and responsibility. We remain committed to delivering innovative, person-centred services that empower every individual to live with dignity, purpose, and joy.

The contribution of volunteers:

- We have twelve volunteers who work alongside employed staff and provide valuable additional support. We also have a committed volunteer board of seven trustees.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievements of the stated objectives

Continuing to provide work-based activities

Continuing the development of The Hub and its services.

Continuing to invest in the charity's facilities, staff and client services.

Continuing of the Advocacy and Support initiative.

WHERE NEXT ASSOCIATION

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

Achievements and performance

Significant activities and achievements against objectives

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of activities

All core activities continued successfully throughout the year, with no significant interruptions or reductions in service. One notable enhancement was the development of The Hub, which transitioned to a peripatetic model, allowing it to move between various locations. This flexible approach significantly expanded access to the service, reaching a broader group of clients—both internal and external—and resulting in almost double the number of participants compared to previous years.

We also saw a resurgence in Hub in the Community activities, with engagement levels now returned to pre-pandemic figures, helping to reconnect service users with local spaces and community experiences.

In line with our commitment to the wellbeing of both service users and staff, Where Next took proactive steps to strengthen mental health support across the organisation. We trained five staff members in Mental Health First Aid and suicide prevention, ensuring that our team is better equipped to respond sensitively and effectively to a range of emotional and mental health challenges. This investment reflects our core values of care, respect, and creating a safe, supportive environment for all.

WHERE NEXT ASSOCIATION

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

Fundraising performance

There continues to be an ongoing need to generate income from grants and donations, especially as rising operational costs remain a significant challenge. Although there was a modest increase in paid placement session rates during the year, this fell short of keeping pace with the broader increase in expenditure driven by inflation and service demand.

Since 2020, Where Next has significantly strengthened its approach to grant fundraising. While our grant income declined slightly in 2024 compared to the previous year, this must be viewed in the context of a nationwide reduction in available funding and increased competition, with more charities vying for fewer resources. In spite of this, we are pleased to report that we have maintained a strong level of grant income, which still remains considerably higher than pre-pandemic levels in 2019—a testament to the dedication and effectiveness of our fundraising efforts.

Encouragingly, the number of individuals accessing our services has continued to grow, with many clients increasing the number of sessions they attend each week. This has contributed to the highest level of income from paid placements in the charity's history, providing a vital and sustainable income stream to support our expanding work.

The support of our donors remains fundamental to the success of Where Next. We are deeply grateful for the continued generosity of individuals and organisations who choose to invest in our mission. Their contributions—large or small—help ensure that we can continue to offer life-changing opportunities to those we support. Amongst the organisations who supported us through the year are:

- The National Lottery Community Fund
- The Julia and Hans Rausing Trust
- The Baily Thomas Trust
- The Eveson Trust
- Garfield Weston Foundation
- Redditch Aid in Sickness Fund
- AT&T
- The Bridge Outreach Ltd
- Worcestershire County Council
- Persimmon Homes
- Redditch Borough Council
- King Charles Foundation
- Studley Flower Show
- The Edward and Dorothy Cadbury Trust
- Saintbury Trust
- St Johns Church, Feckenham
- Turner Trust
- Astwood Bank Community
- Aston Cantlow PCC

Employment of disabled persons

During the year, the charity provided vocational, life skills and other activities for 162 (last year: 150) people with disabilities. We employ four people with disabilities.

Factors relevant to achieving objectives

We continue to engage with all stakeholders to appropriately inform our ongoing development and commitment to the welfare of the people whom we support. With this in mind we allocated over £40,000 to the 40th anniversary celebrations, its rebranding, marketing and site development. These were all important to showcase the longevity and success of the charity and at the same time updating the general look of the charity.

WHERE NEXT ASSOCIATION

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

Investment performance

Reserves are maintained:

- To provide for redundancy payments and other costs in the event of closure of the charity,
- To provide for the replacement cost of motor vehicles
- To provide for the development of the charity and management development (a total of eight major projects),
- To be used on various projects arising.

All these areas are properly researched and re-examined at least annually. These are incorporated into the Association's dedicated funds which at year-end totalled £567,806 which are held as both current and noncurrent assets.

The Trustees monitor the return on investments on a regular basis and are satisfied with the performance achieved in the context of the current economic climate.

The Trustees acknowledge their responsibilities to:

- Regularly review the strategy for future activities and management of reserves.
- Ensure that investment income is maximized within the constraints of prudent risk management.

Principal funding

A principal source of funds continues to be payment for daytime support services. For 2024 this amounted to £505,293 (2023: £472,958).

Our businesses generated a trading income of £62,775 (2023: £39,548) in the year which these financial statements cover.

We continue to be supported by Redditch Borough Council by way of grant. Other funds come from donors for specific projects. All expenditure is kept under close control in order to maximise the benefits to the clients. Overall, we consider the Charity to be in a satisfactory financial state for the future. As always, there are challenges ahead but we think we are in a good position to meet them.

WHERE NEXT ASSOCIATION

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

Plans for 2025

2024 marked Where Next's 40th anniversary, a milestone we were proud to celebrate with a series of events and activities. The celebrations were a resounding success, bringing together clients, staff, families, and supporters to recognise four decades of providing crucial support for individuals with learning disabilities.

Another big change in 2024 was our move from Millsborough House, which had been home to our Industries department and more recently The Hub for 25 years. The landlord's decision to redevelop the site gave us the opportunity to reshape how we deliver our services. We now operate out of two units on Easemore Road as well as The Hub, giving our clients more flexibility to experience different units while developing their skills in a more connected way.

Looking ahead, we are continuing to plan the development of our main site, especially following the signing of a 99-year lease at a peppercorn rent, which secures our long-term future. This allows us to invest in improvements that will benefit our clients for generations to come.

In the face of challenges such as the COVID-19 pandemic and the cost-of-living crisis, we have worked hard to strengthen the charity and adapt to an unpredictable world. We are committed to reducing our environmental impact, improving energy efficiency, and growing income generation through grant fundraising, commercial sales, and paid placements.

Information on fundraising practices

The core fundraising practices that we undertook in this period were:

- Community fundraising
- Fundraising Events
- Trusts and Foundations grant fundraising

There were no relationships with professional fundraisers or commercial participators during the year. An internal fundraiser is employed by the Association who focuses on grant fundraising and community engagement, and we also work with strategic development consultants to provide support to our various areas of income generations.

Fundraising efforts are directed at individuals and organisations, who have consented, and their information is not passed onto third parties. The association has not registered with the Fundraising Regulator and no complaints were received by the Association during the year.

Financial review

The Trustees consider the financial performance by the charity during the year has been within expectations considering the economic background.

The statement of financial activities shows incoming resources for the year of £756,980 (2023: £729,996) with resources expended of £805,137 (2023: £770,191). This gave rise to an operating deficit of £48,246 (2023: £40,195) before an unrealised gain on investment of £17,975 (2023: £28,670). The deficit for the year therefore was £30,272 (2023: £11,525).

Total reserves at the year-end stood at £575,585 (2023: £605,857) of which £567,805 (2023 £568,173) was unrestricted (with some designation).

WHERE NEXT ASSOCIATION

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

Structure, governance and management **Constitution**

The charity is a company limited by guarantee. The Trustees are also directors for the purposes of company law. Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

The Board of Trustees has oversight of the charity and holds responsibility for ensuring that the charity achieves its objectives. Trustees are required to act in accordance with the charity's governing document, company law, and the Charities Act 2011.

The Trustees delegate day-to-day management of the charity to the Chief Executive Officer, who is supported by a Senior Leadership Team. The team is responsible for implementing strategies and policies approved by the Trustees.

Ms J Edmondson

Ms M Raine

Mr R Read (Treasurer)

Mr T D Twynam (Chairman)

Mr J Williams

Ms P Wheatcroft

Mr I Chavasse (Deputy Chairman)

Recruitment and appointment of trustees

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association, The Trustees serving during the year are listed on page 1.

Policies adopted for the induction and training of Trustees

We recruit through word of mouth and by direct approach to people who have skills that we require. In accordance with our Memorandum and Articles of Association Trustees are nominated and elected at our AGM each year. We can also co-opt Trustees throughout the year. No other person or body is entitled to appoint Trustees to the charity. All of the Trustees act in a voluntary capacity and do not receive any benefits from the charity.

Organisational structure

Organisational structure and decision making

Policy decisions are made by the Trustees. The day to day operation is managed by the CEO under the delegated authority of the Trustees through senior management and unit managers. The Trustees maintain a watching brief and hold regular meetings of the Finance Committee and the Board of Trustees, to which the CEO reports.

WHERE NEXT ASSOCIATION

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

Relationship with related parties

Related party relationships

As a leading provider of services in Worcestershire, Where Next takes an active part in the County Council's Partnership Board and other committees which seek to influence and direct services for people with learning difficulties in the area. Where Next is also active in the various local and national networks in the wider charitable sector as well as those specifically for organisations working with people with learning difficulties. We are continuing to develop such local links in Warwickshire. With the change in funding environment the charity is increasingly working with parents, carers and funders.

Risk management

The Board, Senior Management Team and Unit Managers, conducts the charity's own review of the major risks to which the charity is exposed and systems which have been established to mitigate those risks. The major risk to which the charity is exposed is the ongoing reduction in the level of funding available to Councils for the provision of Personal Budgets. The second major risk is the continued slowdown in the general economy which could affect charitable donations. In addition, the current political uncertainty following Brexit has caused destabilisation, which could have short-, medium- and long-term implications. Internal risks are minimised by procedures for authorisation of all transactions and projects and to ensure consistent quality.

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

.....
Mr T D Twynam (Chairman)

Date:

WHERE NEXT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF WHERE NEXT ASSOCIATION

I report to the trustees' on my examination of the financial statements of Where Next Association (the charitable company) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees' of the charitable company (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.

Having satisfied myself that the financial statements of the charitable 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 the charitable company'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

Since the charitable company's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants, which is one of the listed bodies.

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 charitable company as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Jerroms

Chartered Certified Accountants

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH
Date:

WHERE NEXT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	168,789	13,335	182,124	193,597	21,484	215,081
Charitable activities	4	568,068	-	568,068	512,506	-	512,506
Investments	5	6,324	-	6,324	2,409	-	2,409
Other income	6	374	-	374	-	-	-
Total income		<u>743,555</u>	<u>13,335</u>	<u>756,890</u>	<u>708,512</u>	<u>21,484</u>	<u>729,996</u>
Expenditure on:							
Charitable activities	7	784,948	19,024	803,972	754,277	13,553	767,830
Other expenditure	12	1,165	-	1,165	2,361	-	2,361
Total expenditure		<u>786,113</u>	<u>19,024</u>	<u>805,137</u>	<u>756,638</u>	<u>13,553</u>	<u>770,191</u>
Net gains/(losses) on investments	13	<u>17,975</u>	<u>-</u>	<u>17,975</u>	<u>28,670</u>	<u>-</u>	<u>28,670</u>
Net expenditure		<u>(24,583)</u>	<u>(5,689)</u>	<u>(30,272)</u>	<u>(19,456)</u>	<u>7,931</u>	<u>(11,525)</u>
Transfers between funds		<u>24,215</u>	<u>(24,215)</u>	<u>-</u>	<u>(26,882)</u>	<u>26,882</u>	<u>-</u>
Net movement in funds	9	<u>(368)</u>	<u>(29,904)</u>	<u>(30,272)</u>	<u>(46,338)</u>	<u>34,813</u>	<u>(11,525)</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>568,173</u>	<u>37,684</u>	<u>605,857</u>	<u>614,511</u>	<u>2,871</u>	<u>617,382</u>
Fund balances at 31 December 2024		<u>567,805</u>	<u>7,780</u>	<u>575,585</u>	<u>568,173</u>	<u>37,684</u>	<u>605,857</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WHERE NEXT ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		29,758		36,181
Investments	16		314,549		296,574
			<u>344,307</u>		<u>332,755</u>
Current assets					
Stocks	17	20,448		16,146	
Debtors	18	24,264		41,098	
Cash at bank and in hand		214,328		239,102	
		<u>259,040</u>		<u>296,346</u>	
Creditors: amounts falling due within one year	19	(27,762)		(23,244)	
Net current assets			<u>231,278</u>		<u>273,102</u>
Total assets less current liabilities			<u>575,585</u>		<u>605,857</u>
The funds of the charitable company					
Restricted income funds	21		7,780		37,684
Unrestricted funds	22		567,805		568,173
			<u>575,585</u>		<u>605,857</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 December 2024.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the trustees' on

.....
Mr R Read (Treasurer)

Company registration number 01816907 (England and Wales)

WHERE NEXT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(31,098)		(83,688)
Investing activities					
Purchase of tangible fixed assets		-		(12,050)	
Proceeds from disposal of tangible fixed assets		-		5,833	
Investment income received		6,324		2,409	
		<u>6,324</u>		<u>2,409</u>	
Net cash generated from/(used in) investing activities			6,324		(3,808)
Net cash generated from financing activities			-		-
			<u>-</u>		<u>-</u>
Net decrease in cash and cash equivalents			(24,774)		(87,496)
Cash and cash equivalents at beginning of year			239,102		326,598
			<u>239,102</u>		<u>326,598</u>
Cash and cash equivalents at end of year			<u>214,328</u>		<u>239,102</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Where Next Association is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charitable company 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

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

Designated funds comprise of unrestricted funds that have been set aside by the trustees' for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time of supporters is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

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 allocated on the portion of the asset's use.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management.

Cost of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	5% Straight Line
Leasehold improvements	Over the term of the lease
Plant and equipment	20% Straight Line
Motor vehicles	20% Straight Line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

1.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Financial instruments

The charitable company 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 companies balance sheet when the charitable company 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.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the companies contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

1.12 Retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

1.14 VAT Accounting Policy

The charity is partially exempt for VAT purposes. This means that the charity can only recover VAT on purchases that relate to its taxable activities. The charity uses the standard method for partial exemption, as outlined by HM Revenue & Customs (HMRC). Under this method, VAT incurred on expenses is apportioned between taxable and exempt activities based on the proportion of taxable supplies to total supplies. The irrecoverable VAT is treated as an expense in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas within the accounting policies where judgements or estimates are made which could impact significantly on the amounts recognised in the financial statements.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	168,789	13,335	182,124	193,597	21,484	215,081

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Services to trainees		
Paid placements	505,293	472,958
Charitable trading		
Sales and industry assembly	62,775	39,548
	<u>568,068</u>	<u>512,506</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	6,324	2,409

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Uniform	374	-

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Services to trainees 2024 £	Charitable trading 2024 £	Total 2024 £	Services to trainees 2023 £	Charitable trading 2023 £	Total 2023 £
Direct costs						
Staff costs	363,360	54,151	417,511	371,607	32,718	404,325
Charitable activities spent	6,507	-	6,507	22,946	-	22,946
Client and staff expenses	20,847	-	20,847	15,546	-	15,546
Repairs	-	37,368	37,368	-	13,291	13,291
Costs of goods sold	-	11,743	11,743	-	10,661	10,661
Tools	-	267	267	-	626	626
Travel and vehicle costs	-	5,342	5,342	-	8,625	8,625
	<u>390,714</u>	<u>108,871</u>	<u>499,585</u>	<u>410,099</u>	<u>65,921</u>	<u>476,020</u>
Share of support and governance costs (see note 8)						
Support	266,743	32,969	299,712	264,517	22,843	287,360
Governance	4,161	514	4,675	4,094	356	4,450
	<u>661,618</u>	<u>142,354</u>	<u>803,972</u>	<u>678,710</u>	<u>89,120</u>	<u>767,830</u>
Analysis by fund						
Unrestricted funds	660,898	124,050	784,948	665,157	89,120	754,277
Restricted funds	720	18,304	19,024	13,553	-	13,553
	<u>661,618</u>	<u>142,354</u>	<u>803,972</u>	<u>678,710</u>	<u>89,120</u>	<u>767,830</u>

8 Support costs allocated to activities

		Services to trainees 2024 £	Charitable trading 2024 £	Total 2024 £	Total 2023 £
	Basis of allocation				
Staff costs	<i>Income proportion</i>	109,225	13,499	122,724	111,872
Depreciation	<i>Income proportion</i>	5,717	705	6,422	6,083
Telephone and office	<i>Income proportion</i>	24,677	3,049	27,726	25,770
Premises costs	<i>Income proportion</i>	82,743	10,227	92,970	123,194
Sundry expenses	<i>Income proportion</i>	6,885	851	7,736	8,717
Publicity and marketing	<i>Income proportion</i>	14,684	1,815	16,499	5,222
Legal and professional fees	<i>Income proportion</i>	10,495	1,297	11,792	6,504
Unreclaimable VAT	<i>Income proportion</i>	12,317	1,526	13,843	-
Governance	<i>Income proportion</i>	4,161	514	4,675	4,448
		<u>270,904</u>	<u>33,483</u>	<u>304,387</u>	<u>291,810</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

(Continued)

Support costs are apportioned based on the estimated usage of resources, which is determined by the relative contribution of paid placements, sales, and industry assembly income to the total income generated from charitable activities.

9 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	4,675	5,050
Depreciation of owned tangible fixed assets	6,422	6,083
Loss on disposal of tangible fixed assets	-	2,361
	<u> </u>	<u> </u>

10 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
24	22
<u> </u>	<u> </u>

Employment costs

2024	2023
£	£

Wages and salaries	491,307	467,479
Social security costs	36,441	37,104
Other pension costs	12,487	11,614
	<u> </u>	<u> </u>
	540,235	516,197
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

2024	2023
Number	Number
1	-
<u> </u>	<u> </u>

£60,000-70,000

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	-	2,361
Bad debts	738	-
Activities	427	-
	<u>1,165</u>	<u>2,361</u>

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	17,975	28,670
	<u>17,975</u>	<u>28,670</u>

14 Taxation

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

15 Tangible fixed assets

	Buildings £	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2024	68,871	26,191	204,257	59,011	358,330
At 31 December 2024	<u>68,871</u>	<u>26,191</u>	<u>204,257</u>	<u>59,011</u>	<u>358,330</u>
Depreciation and impairment					
At 1 January 2024	43,570	26,191	204,017	48,372	322,150
Depreciation charged in the year	3,444	-	120	2,858	6,422
At 31 December 2024	<u>47,014</u>	<u>26,191</u>	<u>204,137</u>	<u>51,230</u>	<u>328,572</u>
Carrying amount					
At 31 December 2024	<u>21,857</u>	<u>-</u>	<u>120</u>	<u>7,781</u>	<u>29,758</u>
At 31 December 2023	<u>25,301</u>	<u>-</u>	<u>241</u>	<u>10,639</u>	<u>36,181</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Fixed asset investments

	Managed Funds £
Cost or valuation	
At 1 January 2024	296,574
Valuation changes	17,975
	<hr/>
At 31 December 2024	314,549
	<hr/>
Carrying amount	
At 31 December 2024	314,549
	<hr/> <hr/>
At 31 December 2023	296,574
	<hr/> <hr/>

17 Stocks

	2024 £	2023 £
Finished goods and goods for resale	20,448	16,146
	<hr/> <hr/>	<hr/> <hr/>

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	14,958	21,310
Other debtors	3,737	13,156
Prepayments and accrued income	5,569	6,632
	<hr/>	<hr/>
	24,264	41,098
	<hr/> <hr/>	<hr/> <hr/>

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	11,550	10,186
Trade creditors	7,189	3,251
Other creditors	771	771
Accruals and deferred income	8,252	9,036
	<hr/>	<hr/>
	27,762	23,244
	<hr/> <hr/>	<hr/> <hr/>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	12,487	11,614
	<u>12,487</u>	<u>11,614</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Nurseries	2,500	-	(720)	-	1,780
Old Lodge	10,000	-	(10,880)	880	-
New Lodge	-	6,000	-	-	6,000
Seeds, Bulbs, Compost	-	7,335	(7,424)	89	-
National Lottery	25,184	-	-	(25,184)	-
	<u>37,684</u>	<u>13,335</u>	<u>(19,024)</u>	<u>(24,215)</u>	<u>7,780</u>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Nurseries	-	2,500	-	-	2,500
Old Lodge	-	10,000	-	-	10,000
Seeds, Bulbs, Compost	856	8,984	(9,840)	-	-
Nurseries Solar Panel	2,015	-	(3,713)	1,698	-
National Lottery	-	-	-	25,184	25,184
	<u>2,871</u>	<u>21,484</u>	<u>(13,553)</u>	<u>26,882</u>	<u>37,684</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

The purposes of the funds recognised are as follows

Restricted funds: these are funds received specifically for use in different areas of the charity's current operations as the title of each fund indicates.

National Lottery: This is restricted to anything related to the Hub, including core and project costs.

Old Lodge Project: The grants related to this project are restricted to cover the costs of insulating the old lodge.

New Lodge Project: The grants related to this project are restricted to cover the costs of insulating the new lodge.

Seeds and Bulbs Project: The grants related to this project are restricted to buying seeds bulbs and compost for the nurseries and Spernal site to help us continue the work we provide for our clients.

Nurseries: This grant is restricted to develop staff skills with training within the nurseries on horticulture.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Closure fund	148,309	-	-	(2,695)	-	145,614
Motor vehicle fund	43,572	-	-	-	-	43,572
Business development and capacity building	355,275	-	-	-	-	355,275
General funds	21,017	743,555	(786,113)	26,910	17,975	23,344
	<u>568,173</u>	<u>743,555</u>	<u>(786,113)</u>	<u>24,215</u>	<u>17,975</u>	<u>567,805</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Closure fund	139,349	-	-	8,960	-	148,309
Motor vehicle fund	43,572	-	-	-	-	43,572
Business development and capacity building	355,275	-	-	-	-	355,275
General funds	76,315	708,512	(756,638)	(35,842)	28,670	21,017
	<u>614,511</u>	<u>708,512</u>	<u>(756,638)</u>	<u>(26,882)</u>	<u>28,670</u>	<u>568,173</u>

The purposes of the funds recognised are as follows

Closure fund: earmarked to ensure that costs of closure could be fully met in the event of this being considered necessary.

Motor vehicle fund: earmarked to ensure that funds are available to cover the cost of replacement of the vehicles if necessary.

Business development and management development fund: funds earmarked from a legacy to allow the development of the organisation to ensure ongoing sustainability and capacity as the external funding and social environments change.

Other projects: smaller projects where funds have been earmarked.

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	29,758	-	29,758
Investments	314,549	-	314,549
Current assets/(liabilities)	223,498	7,780	231,278
	<u>567,805</u>	<u>7,780</u>	<u>575,585</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	36,181	-	36,181
Investments	296,574	-	296,574
Current assets/(liabilities)	235,418	37,684	273,102
	<u>568,173</u>	<u>37,684</u>	<u>605,857</u>

24 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	17,159	23,300
Between two and five years	32,818	49,976
	<u>49,977</u>	<u>73,276</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

26 Cash absorbed by operations

	2024 £	2023 £
Deficit for the year	(30,272)	(11,525)
Adjustments for:		
Investment income recognised in statement of financial activities	(6,324)	(2,409)
(Gain)/loss on disposal of tangible fixed assets	-	2,361
Fair value gains and losses on investments	(17,975)	(28,670)
Depreciation and impairment of tangible fixed assets	6,422	6,083
Movements in working capital:		
(Increase) in stocks	(4,301)	(3,201)
Decrease/(increase) in debtors	16,834	(6,979)
Increase/(decrease) in creditors	4,518	(2,223)
(Decrease) in deferred income	-	(37,125)
Cash absorbed by operations	<u>(31,098)</u>	<u>(83,688)</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2024***

27 Analysis of changes in net funds

The charitable company had no material debt during the year.

WHERE NEXT ASSOCIATION

England & Wales - Charity number 517248

Accounts

Charity registration number 0517248

Company registration number 01816907 (England and Wales)

WHERE NEXT ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WHERE NEXT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms J Edmondson Ms M Raine Mr R Read (Treasurer) Mr T D Twynam (Chairman) Mr J Williams Ms P Wheatcroft Mr I Chavasse (Deputy Chairman)
Secretary	Mr M Gilbert (CEO)
Charity number	0517248
Company number	01816907
Registered office	Wellesbourne Close Easemore Road Redditch B98 8ER
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH
Solicitors	Harris Cooper Browning 10 Market Place Redditch Worcestershire B98 9AA

WHERE NEXT ASSOCIATION

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 27

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

Another very positive and rewarding year for Where Next. Our number of clients is at a record high and this along with the very positive feedback from clients, parents, carers and all our other key stakeholders is very rewarding to the staff, full-time and volunteer), and our Trustees Board who put in so much hard work.

I am writing this in early July 2024 just after our superb celebration day on Friday 21st June 2024 celebrating Where Next's 40th Birthday - but more about that later!

But it is correct that I should review 2023 in this statement; 2023 was another year in our journey of change but at the same time one of consolidation and preparation for the future! Such is the nature of our Charity as we react to the changing needs of our clients and their families, but also the financial pressures on our business model. That we have managed this so well is a great credit to the senior management team and the oversight of the Trustee Board - thank you to them all.

Total income was £729,996 very similar to the previous year (£739,813) but expenditure increased to £770,191 from £718,587 - but the resulting operating deficit of £40,195 was significantly mitigated by an unrealised gain on our investments of £28,670 resulting in a deficit for 2023 of £11,525 (previous year £4.641).

Against the economic background that we faced in 2023, this is a good result. General inflation increased significantly, with energy costs being a major factor. The inflationary pressures impacted Where Next but equally hit our staff and we endeavoured to be as fair as possible with the salary increases.

The inflationary environment as well as hitting the charity equally impacted our sources of income. On behalf of the Board, I would like to record our sincere thanks to all the organisations and individuals, big and small, who so generously make grants and donations to us -without you we could not operate the charitable model that we do. I would equally like to express our sincere thanks to Worcester County Council and Redditch Borough Council for their fundamental and core support of Where Next.

"Overhanging" Where Next throughout the year was the potential move from our third site Millsborough House - where our landlord had informed us that he would like us to vacate our part of the building as he repurposed and redeveloped the building for residential use. Timing on our vacating the building, finding a new location, and managing our client welfare associated with the move "hung" over the team for the whole year. The move of clients, the associated operations, and staff finally happened in mid-year 2024 and we consolidated onto our main site at Easemore Road. This went ahead with the minimum of disruption to clients and is a great credit to the staff and their planning. Today in 2024 we now operate on two sites rather than 3 in 2023 -but more about that in next years report!

2023 was therefore, in part, a year of transition and preparation not only for the move but also the excitement of our 40th Birthday celebration. Where Next was established in May 1984 and we wanted to mark our 40 years appropriately in 2024. Planning for several 40th events was initiated in 2023 with the main one being a "village fete" style one on the main site on 21st June 2024. It was a beautiful day with a large number of clients, parents and carers; an entertainer; a fantastic BBQ and a lot of fun and speeches!

We were honoured with the presence of the Lord Lieutenant of Worcestershire (who opened the event); our patron the Lord Bishop of Worcester; the local MP; Redditch Town Counsellors; representatives of Worcester County Council; representatives of our donors and very many ladies and gentlemen! A great time was had by all.

In my speech on the day, I individually thanked a great number of people. It would not be appropriate to repeat this here in my statement for 2023. But Where Next is all about people, in the past, today, and in the future who have in their own way helped to make Where Next what it is today - thank you to you all.

Mr Timothy Twynam (Chairman)
Chairman

Date: 28 August 2024

WHERE NEXT ASSOCIATION

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

The Trustees present their annual report together with the examined financial statements of Where Next Association for the year ended 31 December 2023.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation 2013 is not required.

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 charitable company'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).

Objectives and activities

Our vision is for everyone to have lifelong achievement and inclusion.

Our Mission is to create opportunities for people with a learning disability to have a fulfilling and engaging life.

We provide services and support to enable people with learning disabilities to live a safe, healthy, and happy life filled with our core values of purpose, achievement, opportunity, and friendship.

Our services and support are provided with respect for each individual and their needs, valuing their strengths.

Ensuring delivery of the charity's aims

The Trustees review the aims, objectives and activities on a regular basis and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. We consider that we meet these public benefit requirements and that they are reflected in this report and the examined financial statements. In particular, Trustees consider how planned activities will meet the main objectives of the Association.

The charity's aims including the changes or differences it seeks to make through its activities:
To improve the life skills and employment prospects of our beneficiaries.

An explanation of the charity's main objectives for 2023

To ensure the charity's ongoing sustainability, for the benefit of our clients.
To adapt to the changing nature of funding and the needs of our clients.
To continue to invest in the development of staff, management and volunteers.

An explanation of the charity's strategies for achieving its stated objectives

To achieve the above with minimum negative impact on all stakeholders, in particular our beneficiaries, by direct consultation and communication.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievements of the stated objectives

Continuing to provide work-based activities
Continuing the development of The Hub and its services.
Continuing to invest in the charity's facilities, staff and client services.
Continuing of the Advocacy and Support initiative.

WHERE NEXT ASSOCIATION

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

Summary of main activities:

Where Next has weathered the storms of the last few years well and 2023 was no exception. The spiralling cost of energy and all goods has meant that there has been a focus on both controlling costs and generating funds to keep up with the hike in prices. This has meant that we've needed to pull together as much as we had through the pandemic years.

The pandemic also continued to cast its shadow over the year. Even though the vast majority of society is effectively back to normal, the nature of social care means that an added level of vigilance needs to be observed, and although the vast number of restrictions and rules have now been lifted, there are still a number that impact on the charity's operations.

Changes to benefits assessments have also meant that benefit recipients are finding it increasingly difficult to navigate the system, but also obtain the resources that they are entitled to. Where Next's staff have undertaken additional training to understand these complexities and to offer some support to individuals and their parent/carers.

In this period we also rekindled relationships with schools and colleges, offering sessions to pupils and students to get a good understanding of what life is like after leaving school. This activity had been paused during the pandemic and so it was encouraging that we were able to start it up again.

Work experience and training have continued to be provided through our business units at both our garden centres/nurseries, and our industries site. These give our clients experience in horticulture, carpentry, small assembly, retail, and training, which all help to build their capacities, skills and confidence. Modifications were made to all operations, with a full spectrum of services available to all.

The number of people we are supporting has continued to increase beyond pre-pandemic levels, and currently sits at the highest level that the charity has ever had.

The contribution of volunteers:

· We have fourteen volunteers who work alongside employed staff and provide valuable additional support. We also have a committed volunteer board of seven trustees.

Achievements and performance

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of activities

All previous activities were continued throughout the year, with no significant changes made. The Hub however adopted a peripatetic approach of moving between locations. This has enabled more clients, both internal and external, to access this service almost doubling the number of engaging participants. In addition, more Hub in the Community activities were undertaken with numbers now back to pre-pandemic levels.

WHERE NEXT ASSOCIATION

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

Fundraising activities/Income generation

There is an ongoing necessity to generate funds from grants and donations as there has not been an increase in day service fees from the local authority since 2011, whilst costs have greatly increased. Since 2020 Where Next has considerably enhanced its grant fundraising and although these figures have dropped in 2023 they are still considerably higher than in 2019.

In addition to this there have been increasing numbers of individuals accessing our services and/or adding regular additional sessions to their weeks. This has increased the amount generated from paid placements to its highest level ever.

The support of our donors is essential to the continuing success of the work of the charity and we value it greatly. A large number of individuals support us through their ongoing donations. Amongst the organisations who supported us through the year are:

Alvechurch Crafty Ladies
Redditch Invitation Pool League
The Henry Smith Charity
The National Lottery Community Fund
The Julia and Hans Rausing Trust
AT&T
CLA CT
Umbreck Charity
Alveston Villagers' Association
Guineapigs The Band
W.E.D charitable Trust
William A Cadbury Trust
Hedley Trust
B&Q Foundation
Oliver Ford Foundation
Turner Trust Core costs grant
Boshier Hinton Foundation
St John Parish Church, Feckham
J.H.Lines & Sons Ltd
Zurich Insurance Group
Tesco PLC
Redditch Rotary Club

Employment of disabled persons

During the year the charity provided vocational and life skills activities for 150 (last year: 141) people with disabilities. We employ four people with disabilities.

Factors relevant to achieving objectives

The cost-of-living crisis continues to impact negatively on the charity. This can be born out in our total premises costs (including utilities) rising from £96,313 in 2022 to £123,194 in 2023, a rise of nearly 28% in a year. However, we have continued to take both a proactive and a reactive approach to the way we have functioned through this period and are adapting and becoming more resilient to change.

We continue to engage with all stakeholders to appropriately inform our ongoing development and commitment to the welfare of the people who we support.

WHERE NEXT ASSOCIATION

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

Reserves are maintained:

- To provide for redundancy payments and other costs in the event of closure of the charity,
- To provide for the replacement cost of motor vehicles
- To provide for the development of the charity and management development (a total of eight major projects),
- To be used on various projects arising.

All these areas are properly researched and re-examined at least annually. These are incorporated into the Association's dedicated funds which at year-end totalled £593,357 which are held as both current and noncurrent assets.

Principal funding

A principal source of funds continues to be payment for daytime support services. For 2023 this amounted to £472,958 (2022: £446,322).

Our businesses generated a trading income of £39,548 (2022: £47,735) in the year which these financial statements cover.

We continue to be supported by Redditch Borough Council by way of grant. Other funds come from donors for specific projects. All expenditure is kept under close control in order to maximise the benefits to the clients. Overall, we consider the Charity to be in a satisfactory financial state for the future. As always, there are challenges ahead but we think we are in a good position to meet them.

WHERE NEXT ASSOCIATION

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

Plans for 2024

After the COVID-19 pandemic and the increasing cost of living, we can now look forward to celebrating Where Next's 40th anniversary in 2024. This milestone will mark four decades of providing crucial support for a significant number of individuals with learning disabilities. We are currently planning various events and activities to commemorate this significant occasion.

Another big change is that after 25 years we will be leaving Millsborough House, our site that has housed our Industries department and more recently The Hub. The landlord of the building has decided to redevelop the whole site into apartments, and shops and so all existing tenants are leaving. We see this as an exciting opportunity as the Hub will be working peripatetically across the other two sites, and Industries will be permanently relocating to our main site at Easemore Rd, Redditch. This will mean that our existing clients will be given more flexibility to experience different units, but all on the same site, therefore enhancing their experience and developing their skills further.

In 2024, we will adjust our activities to meet the evolving needs of our clients and strengthen our charity to withstand the unpredictable world we live in. We plan to increase our energy efficiency to reduce our environmental impact and save costs.

We will increase our fundraising and income generation opportunities on all sites by maximizing grant fundraising, commercial sales, and paid placements.

Information on fundraising practices

The core fundraising practices that we undertook in this period were:

- Community fundraising
- Fundraising Events
- Trusts and Foundations grant fundraising

There were no relationships with professional fundraisers or commercial participators during the year. An internal fundraiser is employed by the Association who focuses on grant fundraising and community engagement, and we also work with strategic development consultants to provide support to our various areas of income generations.

Fundraising efforts are directed at individuals and organisations, who have consented, and their information is not passed onto third parties. The association has not registered with the Fundraising Regulator and no complaints were received by the Association during the year.

Financial review

The Trustees consider the financial performance by the charity during the year has been within expectations considering the economic background.

The statement of financial activities shows incoming resources for the year of £729,996 (2022: £739,813) with resources expended of £770,191 (2022: £718,587). This gave rise to an operating deficit of £40,195 (2022: surplus of £21,226) before an unrealised gain on investment of £28,670 (2022: loss of £25,867). The deficit for the year therefore was £11,525 (2022: deficit of £4,641).

Total reserves at the year-end stood at £605,857 (2022: £617,382) of which £591,787 (2022 £614,511) was unrestricted (with some designation).

WHERE NEXT ASSOCIATION

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

Structure, governance and management Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 May 1984. The company is constituted under a Memorandum of Association dated 16 May 1984 and is a registered charity, number 0517248.

The principal object of the company is to provide educational training for unemployed persons in the area who are suffering from learning difficulties or are socially deprived or disadvantaged

Ms P Brook (Resigned 31 October 2023)
Ms J Edmondson
Ms M Raine
Mr R Read (Treasurer)
Mr T D Twynam (Chairman)
Mr J Williams
Ms P Wheatcroft
Mr I Chavasse (Deputy Chairman)

Recruitment and appointment of trustees

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association, The Trustees serving during the year are listed on page 1.

Policies adopted for the induction and training of Trustees

We recruit through word of mouth and by direct approach to people who have skills that we require. In accordance with our Memorandum and Articles of Association Trustees are nominated and elected at our AGM each year. We can also co-opt Trustees throughout the year. No other person or body is entitled to appoint Trustees to the charity. All of the Trustees act in a voluntary capacity and do not receive any benefits from the charity.

Organisational structure and decision making

Policy decisions are made by the Trustees. The day to day operation is managed by the CEO under the delegated authority of the Trustees through senior management and unit managers. The Trustees maintain a watching brief and hold regular meetings of the Finance Committee and the Board of Trustees, to which the CEO reports.

WHERE NEXT ASSOCIATION

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

Related party relationships

As a leading provider of services in Worcestershire, Where Next takes an active part in the County Council's Partnership Board and other committees which seek to influence and direct services for people with learning difficulties in the area. Where Next is also active in the various local and national networks in the wider charitable sector as well as those specifically for organisations working with people with learning difficulties. We are continuing to develop such local links in Warwickshire. With the change in funding environment the charity is increasingly working with parents, carers and funders.

Risk management

The Board, Senior Management Team and Unit Managers, conducts the charity's own review of the major risks to which the charity is exposed and systems which have been established to mitigate those risks. The major risk to which the charity is exposed is the ongoing reduction in the level of funding available to Councils for the provision of Personal Budgets. The second major risk is the continued slowdown in the general economy which could affect charitable donations. In addition, the current political uncertainty following Brexit has caused destabilisation, which could have short-, medium- and long-term implications. Internal risks are minimised by procedures for authorisation of all transactions and projects and to ensure consistent quality.

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

Mr T D Twynam (Chairman)

28 August 2024

WHERE NEXT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF WHERE NEXT ASSOCIATION

I report to the trustees' on my examination of the financial statements of Where Next Association (the charitable company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees' of the charitable company (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 charitable 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 the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants, which is one of the listed bodies.

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 charitable company 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.

Jerroms

Richard Alan Horton (FCCA) Chartered Certified Accountants

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated:

WHERE NEXT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	193,597	21,484	215,081	174,711	69,660	244,371
Charitable activities	4	512,506	-	512,506	494,057	-	494,057
Investments	5	2,409	-	2,409	1,385	-	1,385
Total income		<u>708,512</u>	<u>21,484</u>	<u>729,996</u>	<u>670,153</u>	<u>69,660</u>	<u>739,813</u>
Expenditure on:							
Charitable activities	6	754,277	13,553	767,830	586,167	132,420	718,587
Other expenditure	11	2,361	-	2,361	-	-	-
Total expenditure		<u>756,638</u>	<u>13,553</u>	<u>770,191</u>	<u>586,167</u>	<u>132,420</u>	<u>718,587</u>
Net gains/(losses) on investments	12	<u>28,670</u>	<u>-</u>	<u>28,670</u>	<u>(25,867)</u>	<u>-</u>	<u>(25,867)</u>
Net income/(expenditure)		<u>(19,456)</u>	<u>7,931</u>	<u>(11,525)</u>	<u>58,119</u>	<u>(62,760)</u>	<u>(4,641)</u>
Transfers between funds		<u>(26,882)</u>	<u>26,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	<u>(46,338)</u>	<u>34,813</u>	<u>(11,525)</u>	<u>58,119</u>	<u>(62,760)</u>	<u>(4,641)</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>614,511</u>	<u>2,871</u>	<u>617,382</u>	<u>556,392</u>	<u>65,631</u>	<u>622,023</u>
Fund balances at 31 December 2023		<u>568,173</u>	<u>37,684</u>	<u>605,857</u>	<u>614,511</u>	<u>2,871</u>	<u>617,382</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WHERE NEXT ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		36,181		38,406
Investments	15		296,574		267,904
			<u>332,755</u>		<u>306,310</u>
Current assets					
Stocks	16	16,146		12,947	
Debtors	17	41,098		34,119	
Cash at bank and in hand		239,102		326,598	
		<u>296,346</u>		<u>373,664</u>	
Creditors: amounts falling due within one year	18	(23,244)		(62,592)	
		<u>273,102</u>		<u>311,072</u>	
Net current assets			273,102		311,072
Total assets less current liabilities			<u>605,857</u>		<u>617,382</u>
Net assets excluding pension liability			605,857		617,382
			<u><u>605,857</u></u>		<u><u>617,382</u></u>
The funds of the charitable company					
Restricted income funds	21		37,684		2,871
Unrestricted funds			568,173		614,511
			<u>605,857</u>		<u>617,382</u>

WHERE NEXT ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

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 December 2023.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the trustees' on 28 August 2024

Mr R Read (Treasurer)

Company registration number 01816907 (England and Wales)

WHERE NEXT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(83,688)		(56,799)
Investing activities					
Purchase of tangible fixed assets		(12,050)		-	
Proceeds from disposal of tangible fixed assets		5,833		-	
Purchase of investments		-		(50,000)	
Investment income received		2,409		1,385	
Net cash used in investing activities			(3,808)		(48,615)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(87,496)		(105,414)
Cash and cash equivalents at beginning of year			326,598		432,012
Cash and cash equivalents at end of year			239,102		326,598

WHERE NEXT ASSOCIATION

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

1 Accounting policies

Charity information

Where Next Association is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company'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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charitable company 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

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

Designated funds comprise of unrestricted funds that have been set aside by the trustees' for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time of supporters is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

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 allocated on the portion of the asset's use.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management.

Cost of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	5% Straight Line
Leasehold improvements	Over the term of the lease
Plant and equipment	20% Straight Line
Motor vehicles	20% Straight Line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

1.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Financial instruments

The charitable company 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 companies balance sheet when the charitable company 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.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the companies contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

1.12 Retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas within the accounting policies where judgements or estimates are made which could impact significantly on the amounts recognised in the financial statements.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	193,597	21,484	215,081	174,711	69,660	244,371

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Services to trainees		
Paid placements	472,958	446,322
Charitable trading		
Sales and industry assembly	39,548	47,735
	<u>512,506</u>	<u>494,057</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,409	1,385

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Services to trainees 2023 £	Charitable trading 2023 £	Total 2023 £	Services to trainees 2022 £	Charitable trading 2022 £	Total 2022 £
Direct costs						
Staff costs	371,607	32,718	404,325	292,664	50,247	342,911
Charitable activities spent	22,946	-	22,946	43,047	-	43,047
Client and staff expenses	15,546	-	15,546	3,001	-	3,001
Repairs	-	13,291	13,291	-	22,903	22,903
Cost of goods sold	-	10,661	10,661	-	38,170	38,170
Tools	-	626	626	-	968	968
Travel and vehicle costs	-	8,625	8,625	-	13,086	13,086
	<u>410,099</u>	<u>65,921</u>	<u>476,020</u>	<u>338,712</u>	<u>125,374</u>	<u>464,086</u>
Share of support and governance costs (see note 7)						
Support	264,517	22,843	287,360	211,047	39,254	250,301
Governance	4,094	356	4,450	3,360	840	4,200
	<u>678,710</u>	<u>89,120</u>	<u>767,830</u>	<u>553,119</u>	<u>165,468</u>	<u>718,587</u>
Analysis by fund						
Unrestricted funds	665,157	89,120	754,277	420,699	165,468	586,167
Restricted funds	13,553	-	13,553	132,420	-	132,420
	<u>678,710</u>	<u>89,120</u>	<u>767,830</u>	<u>553,119</u>	<u>165,468</u>	<u>718,587</u>

7 Support costs allocated to activities

	2023 £	2022 £
Staff costs	111,872	100,123
Depreciation	6,083	9,332
Telephone and office	25,770	28,558
Premises costs	123,194	96,313
Sundry expenses	8,717	6,829
Publicity and marketing	5,222	2,312
Legal and professional fees	6,504	6,834
Governance costs	4,448	4,200
	<u>291,810</u>	<u>254,501</u>
Analysed between:		
Services to trainees	268,611	214,407
Charitable trading	23,199	40,094
	<u>291,810</u>	<u>254,501</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities (Continued)

Support costs are allocated on the basis of the estimated proportion of usage of resources.

8 Net movement in funds

	2023	2022
	£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	6,083	9,332
Loss on disposal of tangible fixed assets	2,361	-
	<u> </u>	<u> </u>

9 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	22	23
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	467,479	401,886
Social security costs	37,104	30,727
Other pension costs	11,614	10,421
	<u> </u>	<u> </u>
	516,197	443,034
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Net loss on disposal of tangible fixed assets	2,361	-
	<u> </u>	<u> </u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	28,670	(25,867)

13 Taxation

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

14 Tangible fixed assets

	Buildings £	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2023	68,871	26,191	204,257	61,211	360,530
Additions	-	-	-	12,050	12,050
Disposals	-	-	-	(14,250)	(14,250)
At 31 December 2023	68,871	26,191	204,257	59,011	358,330
Depreciation and impairment					
At 1 January 2023	40,126	26,191	203,432	52,373	322,122
Depreciation charged in the year	3,444	-	584	2,055	6,083
Eliminated in respect of disposals	-	-	-	(6,056)	(6,056)
At 31 December 2023	43,570	26,191	204,016	48,372	322,149
Carrying amount					
At 31 December 2023	25,301	-	241	10,639	36,181
At 31 December 2022	28,744	-	825	8,837	38,406

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Fixed asset investments

	Managed funds £
Cost or valuation	
At 1 January 2023	267,904
Valuation changes	28,670
At 31 December 2023	<u>296,574</u>
Carrying amount	
At 31 December 2023	<u>296,574</u>
At 31 December 2022	<u>267,904</u>

16 Stocks

	2023 £	2022 £
Finished goods and goods for resale	16,146	12,947

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	21,310	17,912
Other debtors	13,156	6,071
Prepayments and accrued income	6,632	10,136
	<u>41,098</u>	<u>34,119</u>

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		10,186	6,917
Deferred income	19	-	37,125
Trade creditors		3,251	13,008
Other creditors		771	-
Accruals and deferred income		9,036	5,542
		<u>23,244</u>	<u>62,592</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Deferred income

	2023	2022
	£	£
Arising from Deferred Income	-	37,125
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	-	37,125
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2023	37,125	106,245
Released from previous periods	(37,125)	(106,245)
Resources deferred in the year	-	37,125
	<u> </u>	<u> </u>
Deferred income at 31 December 2023	-	37,125
	<u> </u>	<u> </u>

Deferred income relate to grant payments received from The National Lottery Community Fund. The grants received will contribute to staff, core and running costs across the organisation from January 2023 to December 2023.

20 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	11,614	10,421
	<u> </u>	<u> </u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Nurseries	-	2,500	-	-	2,500
Old Lodge	-	10,000	-	-	10,000
Seeds, Bulbs, Compost	856	8,984	(9,840)	-	-
Nurseries Solar Panel	2,015	-	(3,713)	1,698	-
National Lottery	37,125	68,720	(80,661)	-	25,184
	<u>2,871</u>	<u>21,484</u>	<u>(13,553)</u>	<u>26,882</u>	<u>37,684</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Shades of Green	83	-	(83)	-	-
Clients Sernal	915	296	(1,211)	-	-
Industries	631	-	(631)	-	-
Nurseries	217	15	(232)	-	-
Old Lodge	153	-	(153)	-	-
Potting Area	1,361	-	(1,361)	-	-
Insulation	3,000	-	(3,000)	-	-
LED Lighting	176	-	(176)	-	-
Redditch Car Park	5,275	-	-	(5,275)	-
Seeds, Bulbs, Compost	6,631	-	(5,775)	-	856
Young People	2,000	-	(2,000)	-	-
Work Placements	-	49,350	(49,350)	-	-
Julia and Hans Trust	26,644	-	(26,644)	-	-
Covid	15,720	-	(15,720)	-	-
Sernal Office	810	-	-	(810)	-
Nurseries Solar Panel	2,015	-	-	-	2,015
Green House Project	-	20,000	(20,000)	-	-
	<u>65,631</u>	<u>69,661</u>	<u>(126,336)</u>	<u>(6,085)</u>	<u>2,871</u>

The purposes of the funds recognised are as follows

Restricted funds: these are funds received specifically for use in different areas of the charity's current operations as the title of each fund indicates.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Closure fund	139,349	-	-	8,960	-	148,309
Motor vehicle fund	43,572	-	-	-	-	43,572
Business development and capacity building	355,275	-	-	-	-	355,275
General funds	76,315	708,512	(756,638)	(35,842)	28,670	21,017
	<u>614,511</u>	<u>708,512</u>	<u>(756,638)</u>	<u>(26,882)</u>	<u>28,670</u>	<u>568,173</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Closure fund	113,638	25,711	-	-	-	139,349
Motor vehicle fund	43,572	-	-	-	-	43,572
Business development and capacity building	350,000	-	-	5,275	-	355,275
General funds	49,182	644,442	(586,167)	(5,275)	(25,867)	76,315
	<u>556,392</u>	<u>670,153</u>	<u>(586,167)</u>	<u>-</u>	<u>(25,867)</u>	<u>614,511</u>

The purposes of the funds recognised are as follows

Closure fund: earmarked to ensure that costs of closure could be fully met in the event of this being considered necessary.

Motor vehicle fund: earmarked to ensure that funds are available to cover the cost of replacement of the vehicles if necessary.

Business development and management development fund: funds earmarked from a legacy to allow the development of the organisation to ensure ongoing sustainability and capacity as the external funding and social environments change.

Other projects: smaller projects where funds have been earmarked.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	36,181	-	36,181
Investments	296,574	-	296,574
Current assets/(liabilities)	235,418	37,684	273,102
	<u>568,173</u>	<u>37,684</u>	<u>605,857</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	38,406	-	38,406
Investments	267,904	-	267,904
Current assets/(liabilities)	308,201	2,871	311,072
	<u>614,511</u>	<u>2,871</u>	<u>617,382</u>

24 Operating lease commitments

Lessee

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

	2023 £	2022 £
Within one year	23,300	28,930
Between two and five years	49,976	73,276
In over five years	-	8,204
	<u>73,276</u>	<u>110,410</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

26 Cash generated from operations	2023	2022
	£	£
Deficit for the year	(11,525)	(4,641)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,409)	(1,385)
Loss on disposal of tangible fixed assets	2,361	-
Fair value gains and losses on investments	(28,670)	25,867
Depreciation and impairment of tangible fixed assets	6,083	9,332
Movements in working capital:		
(Increase)/decrease in stocks	(3,201)	9,085
(Increase) in debtors	(6,979)	(4,187)
(Decrease) in creditors	(2,223)	(21,750)
(Decrease) in deferred income	(37,125)	(69,120)
Cash absorbed by operations	(83,688)	(56,799)

27 Analysis of changes in net funds

The charitable company had no material debt during the year.

WHERE NEXT ASSOCIATION

England & Wales - Charity number 517248

Accounts

Charity registration number 0517248

Company registration number 01816907 (England and Wales)

WHERE NEXT ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WHERE NEXT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms P Brook Ms J Edmondson Ms M Raine Mr R Read (Treasurer) Mr T D Twynam (Chairman) Mr J Williams Ms P Wheatcroft Mr I Chavasse	(Appointed 14 September 2022)
Secretary	Mr M Gilbert (CEO)	
Charity number	0517248	
Company number	01816907	
Registered office	Wellesbourne Close Easemore Road Redditch B98 8ER	
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH	
Solicitors	Harris Cooper Browning 10 Market Place Redditch Worcestershire B98 9AA	

WHERE NEXT ASSOCIATION

CONTENTS

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 28

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

Another very good year at Where Next. Clients are very happy, and we have had many kind and supportive comments from parents and carers. As ever, without the superb support of our generous colleagues, donors, Worcestershire County Council and Redditch Borough Council this would not be possible. A big thank you to all our Stakeholders.

I am writing this in summer 2023 (it is pouring with rain!) and looking back on 2022 it was similar to 2021. We worked under Covid restrictions throughout the year -as was appropriate to all those who were under Health and Social care guidelines. Our Sprenal site had to close for one week because of covid but otherwise we were open throughout the year (as we were through all the pandemic, bar lockdowns).

It is pleasing to report that our clients supported were at a record level of 141 adults (the previous year was 124). This is a great credit to the team and reflects our very good reputation. Our programme for supporting school children, which had ended in the pandemic, is now thriving again with regular sessions at Where Next throughout the working week.

Finance

We, through good management, achieved our target and broke even with a surplus of £21,226. Turnover came in at £685,781 and expenditure at £664,565. Expenditure was not helped by the threefold skyrocketing price of gas and electricity (we are not capped). This encouraged us to concentrate on our energy consumption. A detailed energy survey was commissioned and has resulted in a multi-year plan.

Continuous Improvement

In the short term the addition of new roof and wall insulation plus new double glazing in the offices and some activity areas. Heat loss in the greenhouses is being partially mitigated by strict controls on ventilation and not heating those areas where the plants are more robust.

In the medium term the plans are for a significant improvement to be made to the insulation of the wooden lodges through new windows, thicker insulated walls, and improvements to ceiling insulation.

At our Easemore road site the medium/long-term plan is to make the site virtually independent of external energy supply through solar panels and heat pumps. An investment project managed approach will be implemented with appropriate costings, strict budgeting, and funding to ensure the long-term cost benefit to Where Next and the environment.

As indicated in my report last year the landlord at one of our sites indicated he wanted us to vacate the building in the near future as he wanted to develop the entire site (which we lease a part of). The landlord's plans and associated developments have proceeded much more slowly than he and we anticipated and so we remain unmoved!

We took the difficult but correct decision to close our Shades of Green business (garden maintenance) which had contracted significantly over the years. The decision was driven by two factors; it was economically non-viable but was also, and more significantly, progressively a less attractive activity for clients. Both staff members were offered alternative employment.

A new integrated digital telephone system was installed along with the completion of the replacement programme for laptops and computers. All our old paper-based records and processes are now replaced by the internet /intranet and most records (appropriately backed up) are all stored in the "cloud." Our communications and productivity have improved immeasurably, and it has made possible our significant online and social media footprint for clients.

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Staff

It is with sadness that I must report the passing of three people during the year, two clients and one member of staff, all of whom had been with us for over 10 years. They are all remembered with fondness.

Five members of staff moved on, either retiring or taking on new roles outside of Where Next. We thank them all for their support over the years. This is all part of natural turnover but has meant some changes and in all fairness has resulted in a reduction in the average age of our staff. Some of the new members are our apprentices who have chosen to stay with us whilst others have been recruited from outside. It is humbling to report that the staff with these new younger faces, some new older faces (apologies!), the long-served core, plus some well-deserved promotions are working extremely well together as a superb team – this is a great credit to Mathew and the Senior Management Team. This teamwork is cultivated by effective communication, clear roles and responsibilities, cross-site working, workshops, and individual and group training programmes. Training programmes included Health and Safety, Social Care, Accounting and Finance, Mental Health, Safeguarding, Mental Capacity, IT, GDPR and HR. The Senior Management Team is committed to the ongoing development of the skills and experience of the Team.

Our Mother's Day plant sale at a local school was reinstated (having been halted by the pandemic) and was a great experience for clients and school children. This has grown again this year (2023) and is great fun for all.

Day trips were made to Butlins (Minehead) and to the German market in Birmingham. A very well attended BBQ was held (thank you Zurich Insurance who supported the event) and a great Christmas party - these were in addition to the regular pub club nights. New client sessions in sewing and bike maintenance were initiated.

Looking Forward

As ever life at Where Next is all about two conflicting directions -well managed continuity and continuous change - all in a safe and caring environment! Our clients desire continuity but also really appreciate new activities and experiences. With the support of all our stakeholders, staff (full time, part time and volunteers), trustees, generous donors, WCC and RBC this is more than possible – in fact, we have achieved it!

Mr Timothy Twynam (Chairman)

Chairman

Date: 30 August 2023

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the examined financial statements of Where Next Association for the year ended 31 December 2022.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation 2013 is not required.

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 charitable company'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).

Objectives and activities

The objects for which the Association is established are to advance the educational training and relieve need among unemployed persons, particularly young unemployed persons, resident in Worcestershire and Warwickshire who have learning difficulties as a result of being mentally or physically disabled or socially deprived or disadvantaged (hereinafter referred to as "the beneficiaries") by providing:

- (i) employment under sheltered conditions for such of the beneficiaries who by reason of physical or mental disability are incapable of, or restricted from obtaining 'normal' employment, and
- (ii) suitable opportunities for work experience for the remainder of such beneficiaries and teaching them skills and crafts and by offering advice and guidance to such persons so that they may in due course obtain employment

Ensuring delivery of the charity's aims

The Trustees review the aims, objectives and activities on a regular basis and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. We consider that we meet these public benefit requirements and that they are reflected in this report and the examined financial statements. In particular, Trustees consider how planned activities will meet the main objectives of the Association

The charity's aims including the changes or differences it seeks to make through its activities:

To improve the life skills and employment prospects of our beneficiaries.

An explanation of the charity's main objectives for 2022

To ensure the charity's ongoing sustainability, for the benefit of our clients.
To adapt to the changing nature of funding and the needs of our clients.
To continue to invest in the development of staff, management and volunteers.

An explanation of the charity's strategies for achieving its stated objectives

To achieve the above with minimum negative impact on all stakeholders, in particular our beneficiaries, by direct consultation and communication.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievements of the stated objectives

Continuing the development of The Hub and its services.
Continuing to invest in the charity's facilities, staff and client services.
Continuing of the Advocacy and Support initiative.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Summary of main activities:

The fallout from the pandemic left its residual effect on the charity for the whole of the year. Despite the majority of the UK having all restrictions lifted those organisations, such as Where Next, operating in the Health and Social Care sector had to continue to follow a significant number of covid guidelines. This meant that daily operations needed to continue to have some level of restrictions which, although worked around, was an added responsibility to the charity.

In early 2022 the additional impact of the cost-of-living crisis, sparked by the war in Ukraine has meant that costs have rocketed, particularly utilities and amenities. That said Where Next has responded strongly to this and has implemented multiple cost saving exercises which have brought some of the expenditure down to more manageable levels.

Some of the ways the charity responded proactively:

- Conducting energy saving surveys, which have enabled a change in practice to assist with reducing overheads.
- Ensuring staff, service users and volunteers are kept safe and secure with comprehensive, but easy to follow infection control rules.
- Ensuring that everyone feels safe when they are on site, especially as there was an increase in anxiety due to the pandemic.

Work experience and training has continued to be provided through our business units at both our garden centres/nurseries, our industries site and our gardening services unit. These give our clients experience in horticulture, carpentry, small assembly, retail, garden maintenance and training, which all help to build their capacities, skills and confidence. Modifications were made to all operations, with a full spectrum of services available to all.

The number of people we are supporting has increased beyond pre-pandemic levels, which contrasts with many other day-service-providers who have seen a reduction in client service users. At the end of 2022 we are also still experiencing large numbers of enquiries for our services.

The contribution of volunteers:

- We have thirteen volunteers who work along employed staff and provide valuable additional support. We also have a committed volunteer board of eight trustees.

Achievements and performance

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of activities

All activities for our beneficiaries were continued throughout the year. We continued to adapt to all aspects of infection control and continuing health and safety regulations. We developed an adaptable way of working, so that any changes to regulations could easily be integrated into the daily operations of the charity.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Fundraising activities/Income generation

There is an ongoing necessity to generate funds from grants and donations as there has not been an increase in day service fees from the local authority since 2011, whilst costs have greatly increased. Since 2020 Where Next has considerably enhanced its grant fundraising and although these figures have dropped in 2022 they are still considerably higher than in 2019.

The support of our donors is essential to the continuing success of the work of the charity and we value it greatly. A large number of individuals support us through their ongoing donations. Amongst the organisations who supported us through the year are:

Persimmon Homes – Greenhouse
Baily Thomas Charitable Fund
Worcestershire County Council
Masonic Charitable Foundation
Henry Smith Charity
Eveson Charitable Trust
The National Lottery Community Fund -Awards for All
The National Lottery Community Fund – Reaching Communities
29th May 1961 Charitable Trust
Clothworkers Foundation
Saintbury Trust
Wilmcote Charity Trust
Zurich Community Trust
Asda Foundation
Hedley Foundation
AT&T
Roger & Douglas Turner CT
WA Cadbury Charitable Trust

Employment of disabled persons

During the year the charity provided vocational and life skills activities for 141 (last year: 124) people with disabilities. We employ four people with disabilities.

Factors relevant to achieving objectives

During this third year of the pandemic and coupled with the cost-of-living crisis we have shown great resilience, but the costs that the charity have incurred have been much higher than anyone could have predicted. However, we have continued to take both a proactive and a reactive approach to the way we have functioned through this period. It has been challenging, but as we have a strong stakeholder network and good resilience the charity has fared well.

We continue to engage with all stakeholders so-as-to appropriately inform our ongoing development and commitment to the welfare of the people who we support.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves are maintained:

- To provide for redundancy payments and other costs in the event of closure of the charity,
- To provide for the replacement cost of motor vehicles
- To provide for development of the charity and management development (a total of eight major projects),
- To be used on various projects arising.

All these areas are properly researched and re-examined at least annually. These are incorporated into the Association's dedicated funds which at year-end totalled £407,210 which are held as both current and noncurrent assets.

Principal funding

A principal source of funds continues to be payment for daytime support services. For 2022 this amounted to £393,610 (2021: £401,546).

Our businesses generated a trading income of £100,447 (2021: £57,942) in the year which these financial statements cover.

In addition, we also are continuing to receive funding from the Big Lottery, through a new three-year grant, to fund the development of the work that we undertake at The Hub

We continue to be supported by Redditch Borough Council by way of grant. Other funds come from donors for specific projects. All expenditure is kept under close control in order to maximise the benefits to the clients. Overall, we consider the Charity to be in a satisfactory financial state for the future. As always, there are challenges ahead but we think we are in a good position to meet them.

Plans for 2023

Covid and the cost-of-living crisis has had a major impact on the charity and its ability to provide the support that the organisation is well known for. Although, the charity has remained open for the whole time it was permitted to, it has had to navigate complex new regulations and overcome new and varied challenges. Where Next has succeed where many other organisations have failed. The charity has been both reactive and proactive, which has meant that through these difficult times it has been able to continue to support people at the highest level.

As part of our plans for 2023 and beyond we are looking to become less reliant on external providers of utilities. We have commissioned an energy survey, which will show how we can invest in energy saving and production. This project will help the charity to reduce expenditure by tens of thousands of pounds each year and will improve the organisation's green credentials.

We will continue to develop our fundraising and income generation across all sites by ensuring that we maximise the potential for grant fundraising, shop and commercial sales and paid placement revenue.

Information on fundraising practices

The core fundraising practices that we undertook in this period were:

- Community fundraising
- Fundraising Events
- Trusts and Foundations grant fundraising

There were no relationships with professional fundraisers or commercial participators during the year. An internal fundraiser is employed by the Association who focusses on grant fundraising and community engagement, and we also work with strategic development consultants to provide support to our various areas of income generations.

Fundraising efforts are directed at individuals and organisations, who have consented, and their information is not passed onto third parties. The association has not registered with the Fundraising Regulator and no complaints were received by the Association during the year.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The Trustees consider the financial performance by the charity during the year has been within expectations considering the economic background.

The statement of financial activities shows incoming resources for the year of £685,781 (2021: £771,909) with resources expended of £664,555 (2021: £730,087). This gave rise to an operating surplus of £21,226 (2021: surplus of £41,822) before an unrealised loss on investment of £25,867 (2021: gain of £30,100). The deficit for the year therefore was £4,641 (2021: surplus of £71,922).

Total reserves at the year-end stood at £617,382 (2021: £622,023) of which £614,511 (2021 £556,392) was unrestricted (with some designation).

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 May 1984. The company is constituted under a Memorandum of Association dated 16 May 1984 and is a registered charity number 0517248.

The principal object of the company is to provide educational training for unemployed persons in the area who are suffering from learning difficulties or are socially deprived or disadvantaged.

Ms P Brook

Ms J Edmondson

Ms M Raine

Mr R Read (Treasurer)

Mr T D Twynam (Chairman)

Mr J Williams

Ms L Sandford

(Resigned 26 September 2022)

Ms P Wheatcroft

Mr I Chavasse

(Appointed 14 September 2022)

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association, The Trustees serving during the year are listed on page 1.

Policies adopted for the induction and training of Trustees

We recruit through word of mouth and by direct approach to people who have skills that we require. In accordance with our Memorandum and Articles of Association Trustees are nominated and elected at our AGM each year. We can also co opt Trustees throughout the year. No other person or body is entitled to appoint Trustees to the charity. All of the Trustees act in a voluntary capacity and do not receive any benefits from the charity.

Organisational structure and decision making

Policy decisions are made by the Trustees. The day to day operation is managed by the CEO under the delegated authority of the Trustees and through his unit managers. The Trustees maintain a watching brief and hold regular meetings of the Finance Committee and the Board of Trustees, to which the CEO reports.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Related party relationships

As a leading provider of services in Worcestershire, Where Next takes an active part in the County Council's Partnership Board and other committees which seek to influence and direct services for people with learning difficulties in the area. Where Next is also active in the various local and national networks in the wider charitable sector as well as those specifically for organisations working with people with learning difficulties. We are continuing to develop such local links in Warwickshire. With the change in funding environment the charity is increasingly working with parents, carers and funders.

Risk management

The Board, and Senior Management Team, conducts the charity's own review of the major risks to which the charity is exposed and systems which have been established to mitigate those risks. The major risk to which the charity is exposed is the ongoing reduction in the level of funding available to Councils for the provision of Personal Budgets. The second major risk is the continued slowdown in the general economy which could affect charitable donations. In addition, the current political uncertainty surrounding Brexit has caused destabilisation, which could have short medium and long term implications. Internal risks are minimised by procedures for authorisation of all transactions and projects and to ensure consistent quality.

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

Mr T D Twynam (Chairman)
Chairman

30 August 2023

WHERE NEXT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF WHERE NEXT ASSOCIATION

I report to the trustees' on my examination of the financial statements of Where Next Association (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees' of the charitable company (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 charitable 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 the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants, which is one of the listed bodies.

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 charitable company 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.

Jerroms

Richard Alan Horton (FCCA) Chartered Certified Accountants

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated:

WHERE NEXT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	120,679	69,660	190,339	82,477	226,837	309,314
Charitable activities	4	494,057	-	494,057	461,565	-	461,565
Investments	5	1,385	-	1,385	30	-	30
Other income	6	-	-	-	1,000	-	1,000
Total income		<u>616,121</u>	<u>69,660</u>	<u>685,781</u>	<u>545,072</u>	<u>226,837</u>	<u>771,909</u>
<u>Expenditure on:</u>							
Charitable activities	7	<u>532,135</u>	<u>132,420</u>	<u>664,555</u>	<u>407,432</u>	<u>322,655</u>	<u>730,087</u>
Net gains/(losses) on investments	11	<u>(25,867)</u>	<u>-</u>	<u>(25,867)</u>	<u>30,100</u>	<u>-</u>	<u>30,100</u>
Net movement in funds		<u>58,119</u>	<u>(62,760)</u>	<u>(4,641)</u>	<u>167,740</u>	<u>(95,818)</u>	<u>71,922</u>
Fund balances at 1 January 2022		<u>556,392</u>	<u>65,631</u>	<u>622,023</u>	<u>388,652</u>	<u>161,449</u>	<u>550,101</u>
Fund balances at 31 December 2022		<u><u>614,511</u></u>	<u><u>2,871</u></u>	<u><u>617,382</u></u>	<u><u>556,392</u></u>	<u><u>65,631</u></u>	<u><u>622,023</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHERE NEXT ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		38,406		47,738
Investments	13		267,904		243,771
			<u>306,310</u>		<u>291,509</u>
Current assets					
Stocks	14	12,947		22,032	
Debtors	15	34,119		29,932	
Cash at bank and in hand		326,598		432,012	
		<u>373,664</u>		<u>483,976</u>	
Creditors: amounts falling due within one year	16	(62,592)		(153,462)	
Net current assets			<u>311,072</u>		<u>330,514</u>
Total assets less current liabilities			<u>617,382</u>		<u>622,023</u>
Income funds					
Restricted funds	18		2,871		65,631
<u>Unrestricted funds</u>					
Designated funds	19	538,196		507,210	
General unrestricted funds		<u>76,315</u>		<u>49,182</u>	
			<u>614,511</u>		<u>556,392</u>
			<u>617,382</u>		<u>622,023</u>

WHERE NEXT ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

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 December 2022.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees' on 30 August 2023

Mr R Read (Treasurer)

Trustee

Company registration number 01816907

WHERE NEXT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(56,799)		159,785
Investing activities					
Purchase of tangible fixed assets		-		(17,241)	
Proceeds from disposal of tangible fixed assets		-		1,000	
Purchase of investments		(50,000)		(50,000)	
Investment income received		1,385		29	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(48,615)		(66,212)
Net cash used in financing activities			<u> </u>		<u> </u>
			-		-
Net (decrease)/increase in cash and cash equivalents			(105,414)		93,573
Cash and cash equivalents at beginning of year			432,012		338,439
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>326,598</u>		<u>432,012</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Where Next Association is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company'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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charitable company 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

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

Designated funds comprise of unrestricted funds that have been set aside by the trustees' for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time of supporters is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

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 allocated on the portion of the asset's use.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management.

Cost of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

WHERE NEXT ASSOCIATION

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	5% Straight Line
Leasehold improvements	Over the term of the lease
Plant and equipment	20% Straight Line
Motor vehicles	20% Straight Line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

1.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Financial instruments

The charitable company 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 companies balance sheet when the charitable company 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.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the companies contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

1.12 Retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas within the accounting policies where judgements or estimates are made which could impact significantly on the amounts recognised in the financial statements.

WHERE NEXT ASSOCIATION

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	120,332	69,660	189,992	81,136	226,837	307,973
Legacies receivable	347	-	347	1,341	-	1,341
	<u>120,679</u>	<u>69,660</u>	<u>190,339</u>	<u>82,477</u>	<u>226,837</u>	<u>309,314</u>

4 Charitable activities

	Services for trainees	Charitable trading	Total	Services for trainees	Charitable trading	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Services for trainees	393,610	-	393,610	401,546	-	401,546
Charitable trading	-	100,447	100,447	-	57,942	57,942
Other income	-	-	-	2,077	-	2,077
	<u>393,610</u>	<u>100,447</u>	<u>494,057</u>	<u>403,623</u>	<u>57,942</u>	<u>461,565</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>1,385</u>	<u>30</u>

6 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	<u>-</u>	<u>1,000</u>

WHERE NEXT ASSOCIATION

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

7 Charitable activities

	Services to trainees 2022 £	Charitable trading 2022 £	Total 2022 £	Services to trainees 2021 £	Charitable trading 2021 £	Total 2021 £
Staff costs	292,665	50,247	342,912	289,794	43,303	333,097
Charitable activities spent	43,047	-	43,047	66,864	-	66,864
Client and staff expenses	3,001	-	3,001	9,950	-	9,950
Repairs	-	22,903	22,903	-	32,006	32,006
Cost of goods sold	-	38,170	38,170	-	2,981	2,981
Tools	-	968	968	-	7,203	7,203
Travel and vehicle costs	-	13,086	13,086	-	17,605	17,605
Covid-19 related expenditure	-	-	-	-	1,708	1,708
	<u>338,713</u>	<u>125,374</u>	<u>464,087</u>	<u>366,608</u>	<u>104,806</u>	<u>471,414</u>
Share of support costs (see note 8)	157,014	39,254	196,268	221,566	33,107	254,673
Share of governance costs (see note 8)	3,360	840	4,200	3,480	520	4,000
	<u>499,087</u>	<u>165,468</u>	<u>664,555</u>	<u>591,654</u>	<u>138,433</u>	<u>730,087</u>
Analysis by fund						
Unrestricted funds	366,667	165,468	532,135	268,999	138,433	407,432
Restricted funds	132,420	-	132,420	322,655	-	322,655
	<u>499,087</u>	<u>165,468</u>	<u>664,555</u>	<u>591,654</u>	<u>138,433</u>	<u>730,087</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	£	
Staff costs	100,124	-	100,124	88,617	-	88,617	Support costs are allocation based on proportion of donations received.
Depreciation	9,331	-	9,331	12,339	-	12,339	
Telephone and office	28,558	-	28,558	31,005	-	31,005	
Premises costs	42,280	-	42,280	81,270	-	81,270	
Sundry expenses	6,829	-	6,829	25,513	-	25,513	
Publicity and marketing	2,312	-	2,312	4,075	-	4,075	
Legal and professional fees	6,834	-	6,834	11,854	-	11,854	
Examiners remuneration	-	4,200	4,200	-	4,000	4,000	
	<u>196,268</u>	<u>4,200</u>	<u>200,468</u>	<u>254,673</u>	<u>4,000</u>	<u>258,673</u>	
Analysed between							
Charitable activities	<u>196,268</u>	<u>4,200</u>	<u>200,468</u>	<u>254,673</u>	<u>4,000</u>	<u>258,673</u>	

Support costs are allocated on the basis of the estimated proportion of usage of resources.

Governance costs of £4,200 (2021 - £4,000) are included in support costs being examiners remuneration.

WHERE NEXT ASSOCIATION

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

9 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	23	27
	<u> </u>	<u> </u>

Employment costs

	2022	2021
	£	£
Wages and salaries	401,888	389,850
Social security costs	30,727	22,058
Other pension costs	10,421	9,806
	<u> </u>	<u> </u>
	<u>443,036</u>	<u>421,714</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	<u>(25,867)</u>	<u>30,100</u>

WHERE NEXT ASSOCIATION

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

12 Tangible fixed assets

	Buildings	Leasehold improvements	Plant and Motor vehicles equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	68,871	26,191	204,257	360,530
At 31 December 2022	68,871	26,191	204,257	360,530
Depreciation and impairment				
At 1 January 2022	36,683	26,191	201,193	312,792
Depreciation charged in the year	3,444	-	2,239	9,332
At 31 December 2022	40,127	26,191	203,432	322,124
Carrying amount				
At 31 December 2022	28,744	-	825	38,406
At 31 December 2021	32,188	-	3,064	47,738

WHERE NEXT ASSOCIATION

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

13 Fixed asset investments

	Managed funds £
Cost or valuation	
At 1 January 2022	243,771
Additions	50,000
Valuation changes	(25,867)
	<hr/>
At 31 December 2022	267,904
	<hr/>
Carrying amount	
At 31 December 2022	267,904
	<hr/> <hr/>
At 31 December 2021	243,771
	<hr/> <hr/>

14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	12,947	22,032
	<hr/>	<hr/>

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	17,912	17,406
Other debtors	6,071	-
Prepayments and accrued income	10,136	12,526
	<hr/>	<hr/>
	34,119	29,932
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		6,917	7,012
Deferred income	17	37,125	106,245
Trade creditors		13,008	8,423
Other creditors		-	1,831
Accruals		5,542	29,951
		<hr/>	<hr/>
		62,592	153,462
		<hr/> <hr/>	<hr/> <hr/>

WHERE NEXT ASSOCIATION

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

17 Deferred income

	2022	2021
	£	£
Arising from Deferred Income	37,125	106,245
	<u>37,125</u>	<u>106,245</u>

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	37,125	106,245
	<u>37,125</u>	<u>106,245</u>
Movements in the year:		
Deferred income at 1 January 2022	106,245	39,700
Released from previous periods	(106,245)	-
Resources deferred in the year	37,125	66,545
	<u>37,125</u>	<u>66,545</u>
Deferred income at 31 December 2022	37,125	106,245
	<u>37,125</u>	<u>106,245</u>

Deferred income relate to grant payments received from The National Lottery Community Fund. The grants received will contribute to staff, core and running costs across the organisation from January 2023 to December 2023.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 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 December 2022
	Balance at 1 January 2021	Incoming resources	Resources expended	Deferred	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Shades of Green	83	-	-	-	83	-	(83)	-	-
Clients Sernal	368	547	-	-	915	296	(1,211)	-	-
Industries	631	-	-	-	631	-	(631)	-	-
Nurseries	193	24	-	-	217	15	(232)	-	-
Old Lodge	153	-	-	-	153	-	(153)	-	-
Potting Area	-	9,444	(8,083)	-	1,361	-	(1,361)	-	-
Insulation	-	3,000	-	-	3,000	-	(3,000)	-	-
LED Lighting	176	-	-	-	176	-	(176)	-	-
Redditch Car Park	1,138	5,501	(1,364)	-	5,275	-	-	(5,275)	-
Seeds, Bulbs, Compost	-	12,389	(5,758)	-	6,631	-	(5,775)	-	856
Young People	2,000	-	-	-	2,000	-	(2,000)	-	-
SOG Machinery	-	650	(650)	-	-	-	-	-	-
Work Placements	80,481	198,957	(259,438)	(20,000)	-	49,350	(49,350)	-	-
Julia and Hans Trust	26,644	-	-	-	26,644	-	(26,644)	-	-
Covid	47,232	850	(32,362)	-	15,720	-	(15,720)	-	-
Sernal Office	810	-	-	-	810	-	-	(810)	-
Nurseries Solar Panel	1,540	475	-	-	2,015	-	-	-	2,015
Green House Project	-	15,000	(15,000)	-	-	20,000	(20,000)	-	-
	<u>161,449</u>	<u>246,837</u>	<u>(322,655)</u>	<u>(20,000)</u>	<u>65,631</u>	<u>69,661</u>	<u>(126,336)</u>	<u>(6,085)</u>	<u>2,871</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

(Continued)

The purposes of the funds recognised are as follows

Restricted funds: these are funds received specifically for use in different areas of the charity's current operations as the title of each fund indicates.

WHERE NEXT ASSOCIATION

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

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds						
	Balance at 1 January 2021	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£
Closure fund	116,165	(2,527)	-	113,638	25,711	-	139,349
Motor vehicle fund	29,451	(18,329)	32,450	43,572	-	-	43,572
Business development and capacity building	8,500	-	341,500	350,000	-	5,275	355,275
	<u>154,116</u>	<u>(20,856)</u>	<u>373,950</u>	<u>507,210</u>	<u>25,711</u>	<u>5,275</u>	<u>538,196</u>

The purposes of the funds recognised are as follows

Closure fund: earmarked to ensure that costs of closure could be fully met in the event of this being considered necessary.

Motor vehicle fund: earmarked to ensure that funds are available to cover the cost of replacement of the vehicles if necessary.

Business development and management development fund: funds earmarked from a legacy to allow the development of the organisation to ensure ongoing sustainability and capacity as the external funding and social environments change.

Other projects: smaller projects where funds have been earmarked.

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	38,406	-	38,406	47,738	-	47,738
Investments	267,904	-	267,904	243,771	-	243,771
Current assets/(liabilities)	308,201	2,871	311,072	264,883	65,631	330,514
	<u>614,511</u>	<u>2,871</u>	<u>617,382</u>	<u>556,392</u>	<u>65,631</u>	<u>622,023</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Operating lease commitments

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

	2022 £	2021 £
Within one year	28,930	17,173
Between two and five years	73,276	66,311
In over five years	8,204	24,613
	<u>110,410</u>	<u>108,097</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

23 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(4,640)	71,921
Adjustments for:		
Investment income recognised in statement of financial activities	(1,385)	(30)
(Gain)/loss on disposal of tangible fixed assets	-	14,002
Fair value gains and losses on investments	25,867	(30,100)
Depreciation and impairment of tangible fixed assets	9,331	12,339
Movements in working capital:		
Decrease/(increase) in stocks	9,085	(9,748)
(Increase)/decrease in debtors	(4,187)	10,238
(Decrease)/increase in creditors	(21,750)	24,618
(Decrease)/increase in deferred income	(69,120)	66,545
Cash (absorbed by)/generated from operations	<u>(56,799)</u>	<u>159,785</u>

24 Analysis of changes in net funds

The charitable company had no debt during the year.

Document Activity Report

Document Sent Wed, 30 Aug 2023 08:47:13 GMT

Document Approval Status Pending

Approval Activity Summary

Mathew Gilbert Pending

Document Activity History

Document history shows most recent activity first

Date	Activity
Mon, 04 Sep 2023 13:11:56 GMT	Mathew Gilbert viewed the document
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WHERE NEXT ASSOCIATION

England & Wales - Charity number 517248

Accounts

Charity registration number 0517248

Company registration number 01816907 (England and Wales)

WHERE NEXT ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

WHERE NEXT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms P Brook Ms J Edmondson Ms M Raine Mr R Read (Treasurer) Mr T D Twynam Mr J Williams Ms L Sandford Ms P Wheatcroft
Secretary	Mr M Gilbert (CEO)
Charity number	0517248
Company number	01816907
Registered office	Wellesbourne Close Easemore Road Redditch B98 8ER
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH
Solicitors	Harris Cooper Browning 10 Market Place Redditch Worcestershire B98 9AA

WHERE NEXT ASSOCIATION

CONTENTS

	Page
Chairman's statement	1 - 3
Trustees' report	4 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12 - 13
Statement of cash flows	14
Notes to the financial statements	15 - 29

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

Another eventful year has passed at Where Next – the very happy faces of our clients, the grateful and supporting words of parents and careers plus our super team of staff and volunteers make it all very worthwhile. Without the superb support of Donors, Worcestershire County Council and Redditch Borough Council and all our other equally valuable stakeholders it would not be possible. Thank you to you all.

As I write this in the summer of 2022 in some respects it is very similar to 2020 and 2021. We continue to operate under the Governments Health and Social Care Covid rules and guidelines. We continue today, much as we did throughout 2021, to operate in “bubbles”, with staff being tested for Covid twice a week. This operates like a well-oiled machine which is an enormous credit to the management, all the staff and our internal processes and procedures. As society emerged from the Covid restrictions during 2021 we inevitably had several individual outbreaks of Covid in staff and clients. But in every case our procedures worked, the specific “bubbles” were closed for short periods and the infection did not spread in Where Next.

Throughout 2020 and 2021 Where Next operated under the constraints of the Covid pandemic and at no time did we have to close Where Next. The Trustees would like to put on record our sincere thanks to Mathew and the whole Team for achieving this.

The Hub continued to grow and flourish with what is now our established hybrid model which was initiated because of the pandemic. It is now a key part of our service reaching out to a much broader client base, many of whom do not attend our day sessions.

Volunteers are now a very important part of the Team. Many of these are in the 16 to 21 age bracket and join us on a part time / seasonal basis. The clients interact with them very well and respond to the kindness, confidence and maturity of the “younger” people. I must also mention the “older” volunteers who do an absolutely first-class job as well! Many thanks to them all.

Finance

Financially we had another strong year, with total income at £771,909 significantly down on 2020 (£992,335). However, 2020 was a record year and reflected the very generous donations we received through the pandemic. Our donors were equally very generous through 2021 and we are extremely grateful for their support.

Our charitable activities increased in the year at £730,087 (£ 719,886 in 2020) and reflects the increase in the number of clients (net 7 new clients).

Our balance sheet strengthened to £622,023 compared to the previous year of £550,101.

We have worked hard throughout the last 3 years to strengthen our balance sheet; this has positioned us well to make the investment in infrastructure and services for our clients during 2021. Equally as we make changes and improvements to our main site, that we anticipate will happen in 2023, our strengthened balance sheet (along with further fundraising) will allow us to plan and execute with confidence.

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Continuous Improvement

One of our great strengths, under the leadership of Mathew and his Senior Management team, has been the continuous improvement, updating and upgrading of our facilities, systems and processes – not only in physical infrastructure but also in the training of staff -all aimed at growing the services we offer our clients.

2021 was a very good example of this, in no particular order: -

- Where Next achieved the highest number of paid placement clients in its history
- Where Next and Russell Wall (our Head of Operations) were respectively finalists at the Health Care Provider of the year Award 2021 and Care Hero of the year Award 2021. Although we did not win it was a wonderful recognition for us to be finalists.
- Pub club and curry nights for clients
- Sightseeing trip to London for clients
- Exploring local communities for clients
- Garden Centre of the year award 2021
- BBQ's and social events for clients
- All our sites have adapted to providing a holistic approach to the services they offer to our clients, creating more opportunities to socialise with their peers and increasing the focus on their social wellbeing.

Infrastructure

- New IT provider, system and hardware
- New security access to the main site. New electronic doors and gates.
- Refurbishment of the main site building
- New EPOS finance system for stocktaking and cash sales
- Much improved new website and general online presence
- A new "potting" and outdoor pergola area for multi agricultural use.
- A large multi-function presentation screen in our main meeting room area to improve meetings, presentations and learning sessions.

Environment

- The main building at Easemore Road, which houses the admin offices, client recreation room and their kitchen /dining room was very energy inefficient. Latest standard insulation has been added to all the internal walls and ceilings; new double glazing to all windows and doors has been added – making the internal space much more secure, comfortable and energy efficient. In addition, very large windows were made in several partition walls to make the whole space more open and friendly.
- The greenhouse roofs at Easemore Road were becoming, with age, a potential health hazard and a significant heat loss zone. The traditional single pane glass roof was replaced with a polycarbonate double glazing system and is a massive improvement in all aspects.

Staff

The pandemic, supervising and caring for adults with learning difficulties alongside the stresses and strains of home life in today's economic and social environment all puts pressure on our staff.

We launched 2 key elements of support for staff and their families

- For the first time at Where Next we provided a group life insurance for all permanent members of staff.
- Again, for the first time we have provided a Health and Well Being support package via an insurance plan for all permanent members of staff.

In addition to this we have provided extensive support for staff with personal issues and provided regular and ongoing training as appropriate.

Our loyal, superb staff do a super job, sometimes under quite challenging circumstances and on behalf of the Trustees a great big thank you to them.

It is with great sadness that we lost Tom Stanley during the year. Tom was one of our longest attending clients having joined us in the 1980's, a real character and missed by us all.

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Looking Forward

The immediate future, namely 2022 and 2023, look very exciting and in some areas challenging for Where Next, but I am very confident that the Team, under Mathew's leadership, with the support of the Trustees and all our stakeholders will rise to the opportunities with confidence, innovation, commitment and hard work!

One of the key issues facing us is that we may well have to vacate one of our main sites relatively soon; the new landlord has other plans for the large multi occupancy building that we have one corner of. We have called it home for over 35 years so it will be a major wrench for clients and staff to leave -however we are developing some very robust plans to ensure the minimum upheaval and continuity for clients.

At the time of writing this statement these plans are confidential and not in the public domain and so I will refrain from adding much more detail here.

Our plans for the future will, in the medium term, involve some new buildings. This will give us a unique opportunity to increase the activities we can offer. The funding for this will come partially from our reserves and partially from new fundraising.

We will keep all stakeholders updated and hopefully (!) involved in these exciting next steps in the evolution and growth of Where Next.

Very many thanks to all our stakeholders, supporters and all those involved with the charity.

Mr Timothy Twynam
Chairman

Date: 14 September 2022

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the examined financial statements of Where Next Association for the year ended 31 December 2021.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation 2013 is not required.

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 charitable company'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).

Objectives and activities

The objects for which the Association is established are to advance the educational training and relieve need among unemployed persons, particularly young unemployed persons, resident in Worcestershire and Warwickshire who have learning difficulties as a result of being mentally or physically disabled or socially deprived or disadvantaged (hereinafter referred to as "the beneficiaries") by providing:

- (i) employment under sheltered conditions for such of the beneficiaries who by reason of physical or mental disability are incapable of, or restricted from obtaining 'normal' employment, and
- (ii) suitable opportunities for work experience for the remainder of such beneficiaries and teaching them skills and crafts and by offering advice and guidance to such persons so that they may in due course obtain employment

Ensuring delivery of the charity's aims

The Trustees review the aims, objectives and activities on a regular basis and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. We consider that we meet these public benefit requirements and that they are reflected in this report and the examined financial statements. In particular, Trustees consider how planned activities will meet the main objectives of the Association

The charity's aims including the changes or differences it seeks to make through its activities:

To improve the life skills and employment prospects of our beneficiaries.

An explanation of the charity's main objectives for 2021

To ensure the charity's ongoing sustainability, for the benefit of our clients.
To adapt to the changing nature of funding and the needs of our clients.
To continue to invest in the development of staff, management and volunteers.

An explanation of the charity's strategies for achieving its stated objectives

To achieve the above with minimum negative impact on all stakeholders, in particular our beneficiaries, by direct consultation and communication.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievements of the stated objectives

Continuing the development of The Hub and its services.
Continuing to invest in the charity's facilities, staff and client services.
Commencement of new Advocacy and Support initiative.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Summary of main activities:

As with the previous year 2021 was dominated by the Covid-19 pandemic. After shutdowns in 2020 Where Next responded strongly and stayed open throughout the year, offering full, new and complimentary services to all client service users. The adaptations made to the services greatly enhanced the ability of the charity to support the client service users.

The charity responded proactively by:

- Hybrid sessions were developed for both online and face-to-face attendees as more individual started to return to our centres. Developing a new three-tiered Hub, consisting of our physical Hub, Hub in the Community, and online Hub.
- Ensuring staff, service users and volunteers are kept safe and secure with comprehensive, but easy to follow infection control rules.
- Ensuring that everyone feels safe when they are on site, especially as there was an increase in anxiety due to the pandemic.
- The return of our schools and colleges programme, allowing teams of children with learning disabilities to access training at our three sites.

Work experience and training has continued to be provided through our business units at both our garden centres/nurseries, our industries site and our gardening services unit. These give our clients experience in horticulture, carpentry, small assembly, retail, garden maintenance and training, which all help to build their capacities, skills and confidence. Modifications were made to all operations, with a full spectrum of services available to all.

We have now completed the full five-year Big Lottery (now called The National Lottery Community Fund) funded project to support our work at The Hub. The final report was highly, complementary and we have now been granted an additional three years of funding from the National Lottery Community Fund to develop the service further. This continued support will allow us to develop further into engaging ways to enhance the lives of the people we support.

The Advocacy and Support service, which was piloted in 2018, has grown, with an increasing number of people and has had to be adapted to support individuals through benefits related enquires through the pandemic

The contribution of volunteers:

- We have ten volunteers who work along employed staff and provide valuable additional support. We also have a committed volunteer board of eight trustees.

Achievements and performance

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of activities

All activities for our beneficiaries were continued throughout the year, despite the pandemic. We adapted to include all aspects of infection control and new health and safety regulations. We developed an adaptable way of working, so that any changes to regulations could easily be integrated into the daily operations of the charity.

For our efforts, the charity won Prestige Garden Centre of the Year, for the Central region of England. This is the first time a charity has won this award.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Fundraising activities/Income generation

There is an ongoing necessity to generate funds from grants and donations as there has not been an increase in day service fees from the local authority since 2011, whilst costs have increased. During the pandemic, Where Next increased its grant fundraising taking the opportunity to apply for and receive emergency Covid-19 grant funding.

The support of our donors is essential to the continuing success of the work of the Association and we value it greatly. A large number of individuals support us through their ongoing donations. Amongst the organisations who supported us through the year are:

29th May Charitable Trust
Baily Thomas Charitable Fund
Masonic Charitable Foundation
Henry Smith Charity
Eveson Charitable Trust
The National Lottery Community Fund -Awards for All
The National Lottery Community Fund – Reaching Communities
Social Enterprise Support Fund
Clothworkers Foundation
Frank Russon Trust
Redditch Borough Council
Zurich Community Trust
Asda Foundation
Hedley Foundation
Rosehill Flower Arrangements Society
AT&T
Roger & Douglas Turner CT
WA Cadbury Charitable Trust

Employment of disabled persons

During the year the charity provided work experience for 124 (last year: 104) people with disabilities. We employ four people with disabilities.

Factors relevant to achieving objectives

During this second year of the pandemic although many organisations have shown great resilience it has been difficult for many in the sector to operate. We have taken both a proactive and a reactive approach to the way we have functioned through this period. It has been challenging, but as we have a strong stakeholder network and good resilience the charity has fared well.

We continue to engage with all stakeholders so-as-to appropriately inform our ongoing development and commitment to the welfare of the people who we support

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves are maintained:

- To provide for redundancy payments and other costs in the event of closure of the charity,
- To provide for the replacement cost of motor vehicles
- To provide for development of the charity and management development (a total of eight major projects),
- To be used on various projects arising.

All these areas are properly researched and re-examined at least annually. These are incorporated into the Association's dedicated funds which at year-end totalled £407,210 which are held as both current and noncurrent assets.

Principal funding

A principal source of funds continues to be payment for daytime support services. For 2021 this amounted to £401,546 (2020: £405,990).

Our businesses generated a trading income of £57,942 (2020: £59,295) in the year which these financial statements cover.

In addition, we also are continuing to receive funding from the Big Lottery, through a new three-year grant, to fund the development of the work that we undertake at The Hub

We continue to be supported by Redditch Borough Council by way of grant. Other funds come from donors for specific projects. All expenditure is kept under close control in order to maximise the benefits to the clients. Overall, we consider the Charity to be in a satisfactory financial state for the future. As always, there are challenges ahead but we think we are in a good position to meet them.

Plans for 2022

Although it appears that covid-19 is something that we are learning to live with the repercussion of the pandemic will be felt for many years to come. Coupled with rising inflation and the cost-of-living crisis this will mean that there is continued uncertainty globally, nationally, and locally. Where Next has developed resilience and adaptation plans for 2022 onwards to work towards a more sustainable and robust organisation.

This planning includes infrastructure, capital, operational and financial analysis and development. Wrapped up in this is also the drive to become a charity with a smaller eco footprint with many of our initiatives working towards reducing energy consumption and where possible providing modes of generating our own electricity and heating.

Our fundraising and income generation will be developed further in this period to ensure that the full costs of operating the charity and our operations are addressed and funded. This will include recognising and supporting the development of new income streams by employing new ways to collaborate with and report back to stakeholders.

Information on fundraising practices

The core fundraising practices that we undertook in this period were:

- Community fundraising
- Fundraising Events
- Trusts and Foundations grant fundraising

There were no relationships with professional fundraisers or commercial participators during the year. An internal fundraiser is employed by the Association who focusses on grant fundraising and community engagement, and we also work with strategic development consultants to provide support to our various areas of income generations.

Fundraising efforts are directed at individuals and organisations, who have consented, and their information is not passed onto third parties. The association has not registered with the Fundraising Regulator and no complaints were received by the Association during the year.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The Trustees consider the financial performance by the charity during the year has been within expectations considering the economic background.

The statement of financial activities shows incoming resources for the year of £771,909 (2020: £992,355) with resources expended of £730,087 (2020: £719,886). This gave rise to an operating surplus of £41,822 (2020: surplus of £272,469) before an unrealised investment gain of £30,100 (2020: £12,045). The overall surplus for the year therefore was £71,922 (2020: surplus of £284,514).

Total reserves at the year-end stood at £622,023 (2020: £550,101) of which £556,392 (2020: £412,958) was unrestricted (with some designation).

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 May 1984. The company is constituted under a Memorandum of Association dated 16 May 1984 and is a registered charity number 0517248.

The principal object of the company is to provide educational training for unemployed persons in the area who are suffering from learning difficulties or are socially deprived or disadvantaged.

Ms P Brook
Ms J Edmondson
Ms M Raine
Mr R Read (Treasurer)
Mr T D Twynam
Mr J Williams
Ms L Sandford
Ms P Wheatcroft

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association, The Trustees serving during the year are listed on page 1.

Policies adopted for the induction and training of Trustees

We recruit through word of mouth and by direct approach to people who have skills that we require. In accordance with our Memorandum and Articles of Association Trustees are nominated and elected at our AGM each year. We can also co opt Trustees throughout the year. No other person or body is entitled to appoint Trustees to the charity. All of the Trustees act in a voluntary capacity and do not receive any benefits from the charity.

Organisational structure and decision making

Policy decisions are made by the Trustees. The day to day operation is managed by the CEO under the delegated authority of the Trustees and through his unit managers. The Trustees maintain a watching brief and hold regular meetings of the Finance Committee and the Board of Trustees, to which the CEO reports.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2021*

Related party relationships

As a leading provider of services in Worcestershire, Where Next takes an active part in the County Council's Partnership Board and other committees which seek to influence and direct services for people with learning difficulties in the area. Where Next is also active in the various local and national networks in the wider charitable sector as well as those specifically for organisations working with people with learning difficulties. We are continuing to develop such local links in Warwickshire. With the change in funding environment the charity is increasingly working with parents, carers and funders.

Risk management

The Board, and Senior Management Team, conducts the charity's own review of the major risks to which the charity is exposed and systems which have been established to mitigate those risks. The major risk to which the charity is exposed is the ongoing reduction in the level of funding available to Councils for the provision of Personal Budgets. The second major risk is the continued slowdown in the general economy which could affect charitable donations. In addition, the current political uncertainty surrounding Brexit has caused destabilisation, which could have short medium and long term implications. Internal risks are minimised by procedures for authorisation of all transactions and projects and to ensure consistent quality.

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

Mr T D Twynam
Trustee

14 September 2022

WHERE NEXT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF WHERE NEXT ASSOCIATION

I report to the trustees' on my examination of the financial statements of Where Next Association (the charitable company) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees' of the charitable company (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 charitable 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 the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charitable company 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.

Jerroms

Neill Currie ACA

Chartered Certified Accountants

Lumaneri House

Blythe Gate

Blythe Valley Park

Solihull

West Midlands

B90 8AH

Dated: 14 September 2022

WHERE NEXT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	3	82,477	226,837	309,314	167,514	326,593	494,107
Charitable activities	4	461,565	-	461,565	497,570	-	497,570
Investments	5	30	-	30	128	-	128
Other income	6	1,000	-	1,000	550	-	550
Total income		545,072	226,837	771,909	665,762	326,593	992,355
Expenditure on:							
Raising funds	7	28,480	-	28,480	19,972	-	19,972
Charitable activities	8	378,952	322,655	701,607	512,004	187,910	699,914
Total expenditure		407,432	322,655	730,087	531,976	187,910	719,886
Net gains/(losses) on investments	12	30,100	-	30,100	12,045	-	12,045
Gross transfers between funds		-	-	-	13,079	(13,079)	-
Net movement in funds		167,740	(95,818)	71,922	158,910	125,604	284,514
Fund balances at 1 January 2021		388,652	161,449	550,101	229,742	35,845	265,587
Fund balances at 31 December 2021		556,392	65,631	622,023	388,652	161,449	550,101

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHERE NEXT ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		47,738		57,835
Investments	14		243,771		163,672
			<u>291,509</u>		<u>221,507</u>
Current assets					
Stocks	15	22,032		12,284	
Debtors	16	29,932		40,170	
Cash at bank and in hand		432,012		338,439	
		<u>483,976</u>		<u>390,893</u>	
Creditors: amounts falling due within one year	17	(153,462)		(62,299)	
Net current assets			<u>330,514</u>		<u>328,594</u>
Total assets less current liabilities			<u>622,023</u>		<u>550,101</u>
Income funds					
Restricted funds	19		65,631		161,449
<u>Unrestricted funds</u>					
Designated funds	20	507,210		154,116	
General unrestricted funds		49,182		234,536	
			<u>556,392</u>		<u>388,652</u>
			<u>622,023</u>		<u>550,101</u>

WHERE NEXT ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

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 December 2021.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees' on 14 September 2022

Mr R Read (Treasurer)

Trustee

Company registration number 01816907

WHERE NEXT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	24		159,785		303,296
Investing activities					
Purchase of tangible fixed assets		(17,241)		(14,850)	
Proceeds on disposal of tangible fixed assets		1,000		550	
Purchase of investments		(50,000)		(55,000)	
Investment income received		29		128	
Net cash used in investing activities			(66,212)		(69,172)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			93,573		234,124
Cash and cash equivalents at beginning of year			338,439		104,315
Cash and cash equivalents at end of year			432,012		338,439

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Where Next Association is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Articles of Association, the Charities Act 2011 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charitable company 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

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

Designated funds comprise of unrestricted funds that have been set aside by the trustees' for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time of supporters is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

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 allocated on the portion of the asset's use.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management.

Cost of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	5% Straight Line
Leasehold improvements	Over the term of the lease
Plant and equipment	20% Straight Line
Motor vehicles	20% Straight Line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

1.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Financial instruments

The charitable company 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 companies balance sheet when the charitable company 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.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the companies contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

1.12 Retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas within the accounting policies where judgements or estimates are made which could impact significantly on the amounts recognised in the financial statements.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	81,136	226,837	307,973	166,826	326,593	493,419
Legacies receivable	1,341	-	1,341	688	-	688
	<u>82,477</u>	<u>226,837</u>	<u>309,314</u>	<u>167,514</u>	<u>326,593</u>	<u>494,107</u>

4 Charitable activities

	Services for trainees	Charitable trading	Total 2021	Services for trainees	Charitable trading	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Services for trainees	401,546	-	401,546	405,990	-	405,990
Charitable trading	-	57,942	57,942	-	59,295	59,295
Other income	2,077	-	2,077	32,285	-	32,285
	<u>403,623</u>	<u>57,942</u>	<u>461,565</u>	<u>438,275</u>	<u>59,295</u>	<u>497,570</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>30</u>	<u>128</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	<u>1,000</u>	<u>550</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Support costs	28,480	19,972
	<u>28,480</u>	<u>19,972</u>

8 Charitable activities

	Services to trainees 2021 £	Charitable trading 2021 £	Total 2021 £	Services to trainees 2020 £	Charitable trading 2020 £	Total 2020 £
Staff costs	341,614	29,006	370,620	263,749	74,499	338,248
Charitable activities spent	66,864	-	66,864	65,743	-	65,743
Client and staff expenses	9,950	-	9,950	459	-	459
Repairs	-	32,006	32,006	-	18,991	18,991
Cost of goods sold	-	2,981	2,981	5,427	5,786	11,213
Tools	-	7,203	7,203	-	2,775	2,775
Travel and vehicle costs	-	17,605	17,605	-	17,647	17,647
Covid-19 related expenditure	-	1,708	1,708	-	44,849	44,849
	<u>418,428</u>	<u>90,509</u>	<u>508,937</u>	<u>335,378</u>	<u>164,547</u>	<u>499,925</u>
Share of support costs (see note 9)	43,514	145,156	188,670	94,195	101,794	195,989
Share of governance costs (see note 9)	2,000	2,000	4,000	2,000	2,000	4,000
	<u>463,942</u>	<u>237,665</u>	<u>701,607</u>	<u>431,573</u>	<u>268,341</u>	<u>699,914</u>
Analysis by fund						
Unrestricted funds	141,287	237,665	378,952	243,663	268,341	512,004
Restricted funds	322,655	-	322,655	187,910	-	187,910
	<u>463,942</u>	<u>237,665</u>	<u>701,607</u>	<u>431,573</u>	<u>268,341</u>	<u>699,914</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Support costs

	Support costs	Governance costs	2021 Support costs		Governance costs	2020	Basis of allocation
	£	£	£	£	£	£	
Staff costs	51,094	-	51,094	70,189	-	70,189	CA1 50% CA2 15% Support Costs 35%
Depreciation	12,339	-	12,339	13,894	-	13,894	
Telephone and office	31,005	-	31,005	12,530	-	12,530	
Premises costs	81,270	-	81,270	75,541	-	75,541	
Sundry expenses	25,513	-	25,513	25,981	-	25,981	
Publicity and marketing	4,075	-	4,075	855	-	855	
Legal and professional fees	11,854	-	11,854	16,971	-	16,971	
Examiners remuneration	-	4,000	4,000	-	4,000	4,000	CA1 50% CA2 50% Support Costs 100%
	<u>217,150</u>	<u>4,000</u>	<u>221,150</u>	<u>215,961</u>	<u>4,000</u>	<u>219,961</u>	
Analysed between							
Trading	28,480	-	28,480	19,972	-	19,972	
Charitable activities	188,670	4,000	192,670	195,989	4,000	199,989	
	<u>217,150</u>	<u>4,000</u>	<u>221,150</u>	<u>215,961</u>	<u>4,000</u>	<u>219,961</u>	

Support costs are allocated on the basis of the estimated proportion of usage of resources.

Governance costs of £4,000 (2020 - £4,000) are included in support costs being examiners remuneration.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	27	26
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	389,850	372,733
Social security costs	22,058	24,919
Other pension costs	9,806	10,785
	<u> </u>	<u> </u>
	<u>421,714</u>	<u>408,437</u>

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2021	2020
	£	£
Revaluation of investments	30,100	12,045
	<u> </u>	<u> </u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets

	Buildings	Leasehold improvements	Plant and Motor vehicles equipment		Total
	£	£	£	£	£
Cost					
At 1 January 2021	68,871	26,191	204,257	91,610	390,929
Additions	-	-	-	17,241	17,241
Disposals	-	-	-	(32,640)	(32,640)
Grant received	-	-	-	(15,000)	(15,000)
At 31 December 2021	68,871	26,191	204,257	61,211	360,530
Depreciation and impairment					
At 1 January 2021	33,239	26,191	195,947	77,716	333,093
Depreciation charged in the year	3,444	-	5,246	3,649	12,339
Eliminated in respect of disposals	-	-	-	(32,640)	(32,640)
At 31 December 2021	36,683	26,191	201,193	48,725	312,792
Carrying amount					
At 31 December 2021	32,188	-	3,064	12,486	47,738
At 31 December 2020	35,631	-	8,310	13,894	57,835

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

14 Fixed asset investments

	Managed funds £	Other investments	Total £
Cost or valuation			
At 1 January 2021	163,671	1	163,672
Additions	50,000	-	50,000
Valuation changes	30,099	-	30,099
Disposals	-	(1)	(1)
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	243,770	-	243,770
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2021	243,770	-	243,770
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	163,671	1	163,672
	<u> </u>	<u> </u>	<u> </u>

Other investment relates to share holding in Where Next Housing Limited which was dissolved on 4 January 2022.

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries		-	1
		<u> </u>	<u> </u>

15 Stocks

	2021 £	2020 £
Finished goods and goods for resale	22,032	12,284
	<u> </u>	<u> </u>

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	17,406	26,960
Other debtors	-	1,398
Prepayments and accrued income	12,526	11,812
	<u> </u>	<u> </u>
	29,932	40,170
	<u> </u>	<u> </u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		7,012	6,530
Deferred income	18	106,245	39,700
Trade creditors		8,423	13,742
Other creditors		1,831	-
Accruals and deferred income		29,951	2,327
		<u>153,462</u>	<u>62,299</u>

18 Deferred income

	2021 £	2020 £
Arising from Deferred Income	<u>106,245</u>	<u>39,700</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Current liabilities	<u>106,245</u>	<u>39,700</u>
Movements in the year:		
Deferred income at 1 January 2021	39,700	13,079
Resources deferred in the year	<u>66,545</u>	<u>26,621</u>
Deferred income at 31 December 2021	<u>106,245</u>	<u>39,700</u>

Deferred income relate to grant payments received from The National Lottery Community Fund and The Bailey Thomas Charitable Fund. The grants received will contribute to staff, core and running costs across the organisation from January 2022 to December 2022.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 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 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Deferred	
	£	£	£	£	£	£	£	£	£
Shades of Green	73	10	-	-	83	-	-	-	83
Spernal	262	200	(95)	-	368	547	-	-	915
Industries	18,770	-	(18,139)	-	631	-	-	-	631
Nurseries	19	310	(136)	-	193	24	-	-	217
Old Lodge	-	-	-	-	153	-	-	-	153
Potting Area	13,079	-	-	(13,079)	-	9,444	(8,083)	-	1,361
Insulation	153	-	-	-	-	3,000	-	-	3,000
LED Lighting	176	-	-	-	176	-	-	-	176
Redditch Car Park	1,138	-	-	-	1,138	5,501	(1,364)	-	5,275
Seeds, Bulbs, Compost	175	12,014	(12,189)	-	-	12,389	(5,758)	-	6,631
Young People	2,000	-	-	-	2,000	-	-	-	2,000
SOG Machinery	-	5,499	(5,499)	-	-	650	(650)	-	-
Work Placements	-	158,429	(77,948)	-	80,481	198,957	(259,438)	(20,000)	-
Overheads	-	53,290	(26,645)	-	26,644	-	-	-	26,644
Covid	-	92,301	(45,069)	-	47,232	850	(32,362)	-	15,720
Spernal Office	-	3,000	(2,190)	-	810	-	-	-	810
Nurseries Solar Panel	-	1,540	-	-	1,540	475	-	-	2,015
The Cloth Workers Foundation	-	-	-	-	-	15,000	(15,000)	-	-
	<u>35,845</u>	<u>326,593</u>	<u>(187,910)</u>	<u>(13,079)</u>	<u>161,449</u>	<u>246,837</u>	<u>(322,655)</u>	<u>(20,000)</u>	<u>65,631</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Restricted funds

(Continued)

The purposes of the funds recognised are as follows

Restricted funds: these are funds received specifically for use in different areas of the charity's current operations as the title of each fund indicates.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020 £	Transfers £	Balance at 1 January 2021 £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Closure fund	167,667	(51,502)	116,165	(2,527)	-	113,638
Motor vehicle fund	43,572	(14,121)	29,451	(18,329)	32,450	43,572
Business development and capacity building	8,500	-	8,500	-	341,500	350,000
	<u>219,739</u>	<u>(65,623)</u>	<u>154,116</u>	<u>(20,856)</u>	<u>373,950</u>	<u>507,210</u>

The purposes of the funds recognised are as follows

Closure fund: earmarked to ensure that costs of closure could be fully met in the event of this being considered necessary.

Motor vehicle fund: earmarked to ensure that funds are available to cover the cost of replacement of the vehicles if necessary.

Business development and management development fund: funds earmarked from a legacy to allow the development of the organisation to ensure ongoing sustainability and capacity as the external funding and social environments change.

Other projects: smaller projects where funds have been earmarked.

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	47,738	-	47,738	57,835	-	57,835
Investments	243,771	-	243,771	163,672	-	163,672
Current assets/(liabilities)	264,883	65,631	330,514	167,145	161,449	328,594
	<u>556,392</u>	<u>65,631</u>	<u>622,023</u>	<u>388,652</u>	<u>161,449</u>	<u>550,101</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Operating lease commitments

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

	2021 £	2020 £
Within one year	17,173	17,349
Between two and five years	66,311	67,427
In over five years	24,613	24,613
	<u>108,097</u>	<u>109,389</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

24 Cash generated from operations

	2021 £	2020 £
Surplus for the year	71,921	284,514
Adjustments for:		
Investment income recognised in statement of financial activities	(30)	(128)
Loss/(gain) on disposal of tangible fixed assets	14,002	(550)
Fair value gains and losses on investments	(30,100)	(12,045)
Depreciation and impairment of tangible fixed assets	12,339	13,894
Movements in working capital:		
(Increase)/decrease in stocks	(9,748)	592
Decrease in debtors	10,238	2,031
Increase/(decrease) in creditors	24,618	(11,633)
Increase in deferred income	66,545	26,621
Cash generated from operations	<u>159,785</u>	<u>303,296</u>

25 Analysis of changes in net funds

The charitable company had no debt during the year.

WHERE NEXT ASSOCIATION

England & Wales - Charity number 517248

Accounts

Charity Registration No. 0517248

Company Registration No. 01816907 (England and Wales)

WHERE NEXT ASSOCIATION
ANNUAL REPORT AND EXAMINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WHERE NEXT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms P Brook Ms J Edmondson Ms M Raine Mr R Read (Treasurer) Mr T Twynam (Chairman) Mr J Williams Ms L Sandford Ms P Wheatcroft
Secretary	Mr M Gilbert (CEO)
Charity number	0517248
Company number	01816907
Registered office	Wellesbourne Close Easemore Road Redditch B98 8ER
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH
Solicitors	Harris Cooper Browning Harris Cooper Browning 10 Market Place Redditch Worcestershire B98 9AA

WHERE NEXT ASSOCIATION

CONTENTS

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 28

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

The COVID-19 pandemic has dominated all of our lives and as I write this in June 2021 we are starting to cautiously return to the what will be the “new” normal pattern of our lives.

It fills me with great pride as I reflect on how well the Where Next team has responded to the challenges that COVID-19 presented us with. The team under Mathew’s leadership had to rework our ways of operating to meet the needs of the charity safely under the constraints of a pandemic. The Senior Management team, very early into the pandemic, carried out a detailed risk analysis for staff, clients and visitors working at or visiting our sites. This analysis drove new ways of working which were very rapidly incorporated into our daily activities.

Whilst we closed for a short period during the first lockdown we reopened in June 2020 and have remained continuously open since then.

Parents, carers and clients were understandably cautious about returning after the first lockdown but our attendance rapidly returned to 75% by the year end; it is now, as I write, about 92%. Many parents have told us that Where Next was one of the few locations they were happy for their loved ones to attend away from their home bubble.

The quality of our operating planning and procedures was recognised by Worcestershire County Council and we were asked, by them, to help them in devising their opening-up guidance for other day services throughout the county. The NHS was very supportive and helped to ensure that all our staff were vaccinated as soon as possible. Apart from a small number of staff who had to shield at home all staff have been at Where Next throughout the year. On behalf of the trustees I would like to record our sincere thanks to all our staff and volunteers for their dedication, hard work and commitment.

Along with remaining safely open throughout the pandemic the other key elements of our strategy has been as follows:-

- to ensure that our financial position was as robust as possible
- to dramatically increase our online presence so that we could support clients, parents and carers who could not attend in person.
- to fully implement a seed-to-sale growing regime for all our horticultural products.

In all of these areas we have been outstandingly successful and it is a great credit to the whole team that we have been able to achieve so much through such a difficult time.

Our financial position is now strong and reflects the wonderful support of our very generous donors, the hard work of our fundraising team and all the staff who work to keep our costs under control. I would like to offer sincere thanks to all of them for their invaluable support.

All our donations, great or small, are very gratefully received and make a tremendous difference to the lives and achievement of those we support. Several of the major donors make targeted project donations and we report on the implementation and progress of these programmes on an ongoing basis.

I have intentionally kept away from the financial numbers, in my report this year, because the pandemic and how we rose to the challenge so magnificently was the story of 2020. The financial and operational details are covered in other areas of this report very well so there is little for me to add.

However, I must report that 2020 was a real positive turning point for our finances and positions us very well for the future.

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

The move online during the year was “exponential” and included WhatsApp and Facebook groups, Zoom quizzes, keep fit and craft activities and many YouTube videos. All of these have been developed and delivered by our in-house team under the dedicated and talented leadership of Nic Wilkinson. Our online presence has enabled us to reach out and work with a totally new group of clients throughout the region and often further afield!

The “seed to sale” process was progressively introduced throughout our greenhouses and had helped to expand the work activities of our clients and also to produce some very healthy plants for sale!

My theme through many of the recent annual reports has been change and in 2020 it has, out of necessity, been a reactive operational one - which the team has performed admirably. However, the senior management team has also found time to plan for the future and initiate new processes and activities to improve the service that Where Next offers to its clients -this is a real credit to their energy, creativity and loyalty- and from the trustees I offer them a very big thank you.

I must also offer my sincere thanks to the trustees for all their support and their rapid development of new IT (Zoom) skills!

In closing I offer a great big thank you to all Where Next stakeholders, large and small, the very generous Trusts, the Local Council and other grant givers and the very many companies for whom their support has made All the difference to the lives of our clients.

I wish you all the very best to you and your families as we proceed “on the journey” to what we will call our new normal!

.....
Mr Timothy Twynam
Chairman
Dated:

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the examined financial statements of Where Next Association for the year ended 31 December 2020.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation 2013 is not required.

Objectives and activities

The objects for which the Association is established are to advance the educational training and relieve need among unemployed persons, particularly young unemployed persons, resident in Worcestershire and Warwickshire who have learning difficulties as a result of being mentally or physically disabled or socially deprived or disadvantaged (hereinafter referred to as "the beneficiaries") by providing:

(i) employment under sheltered conditions for such of the beneficiaries who by reason of physical or mental disability are incapable of, or restricted from obtaining 'normal' employment, and

(ii) suitable opportunities for work experience for the remainder of such beneficiaries and teaching them skills and crafts and by offering advice and guidance to such persons so that they may in due course obtain employment

Ensuring delivery of the charity's aims

The Trustees review the aims, objectives and activities on a regular basis and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities. We consider that we meet these public benefit requirements and that they are reflected in this report and the audited financial statements. In particular, Trustees consider how planned activities will meet the main objectives of the Association

The charity's aims including the changes or differences it seeks to make through its activities:

To improve the life skills and employment prospects of our beneficiaries.

An explanation of the charity's main objectives for 2020

To ensure the charity's ongoing sustainability, for the benefit of our clients.

To adapt to the changing nature of funding and the needs of our clients.

To continue to invest in the development of staff, management and volunteers.

An explanation of the charity's strategies for achieving its stated objectives

To achieve the above with minimum negative impact on all stakeholders, in particular our beneficiaries, by direct consultation and communication.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievements of the stated objectives

Continuing the development of The Hub and its services.

Continuing to invest in the charity's facilities, staff and client services.

Commencement of new Advocacy and Support initiative.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Summary of main activities:

The vast majority of the year was dominated by Covid-19 and Where Next's response to the pandemic. The charity was shut during the first lockdown, between March and June, after which all services, other than the Hub were opened and remained so throughout the year.

During the initial lockdown the charity responded by:

- Moving as many client sessions online as possible and adapting to the remote needs of the individuals
- Launching an online shop for all our garden centre items, i.e. plants and garden furniture
- Working with Worcestershire County Council to help design their opening-up protocols for all day service providers in the county
- Preparing for the safe return of all those we support, covering all areas of health and safety and infection control

From the end of June we worked closely with the local authority and social services to reopen all our sites. Initially operating a staggered return for our client beneficiaries.

Work experience and training has continued to be provided through our business units at both our garden centres/nurseries, our industries site and our gardening services unit. These give our clients experience in horticulture, carpentry, small assembly, retail, garden maintenance and training, which all help to build their capacities, skills and confidence. Modifications were made to all operations, with a full spectrum of services available to all.

We have now completed the fourth full year of the Big Lottery (now called The National Lottery Community Fund) funded five year project to support our work at The Hub. The annual review, in March 2020, complemented our continued work and that we have now diversified the activities to help people to be more active in the community. The support that they gave allowed us to utilise funds during the pandemic, to provide remote online Hub sessions to all our client trainees. This adaptation was invaluable for the health and wellbeing of those we support.

The Advocacy and Support service, which was piloted in 2018, has grown, with an increasing number of people.

The contribution of volunteers:

We have eight volunteers who work along employed staff and provide valuable additional support. We also have a committed volunteer board of eight trustees.

Achievements and performance

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of activities

All activities for our beneficiaries were initially suspended in March 2020 due to pandemic lockdown. We then shifted daily sessions online as much as we possibly could. With this change and then our reopening in June we have continued to offer work experience and life skills training to people with learning disabilities.

We developed new ways of operating our garden centre sales, due to the pandemic. We quickly developed a new online sales and delivery service which has been successful and will remain after the pandemic ends.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Fundraising activities/Income generation

There is an ongoing necessity to generate funds from grants and donations as there has not been an increase in day service fees from the local authority since 2011, whilst costs have increased. During the pandemic, Where Next increased its grant fundraising taking the opportunity to apply for and receive emergency Covid-19 grant funding.

The support of our donors is essential to the continuing success of the work of the Association and we value it greatly. A large number of individuals support us through their ongoing donations. Amongst the organisations who supported us through the year are:

Wolfson Foundation
Baily Thomas Charitable Fund
Masonic Charitable Foundation
Henry Smith Charity
Eveson Charitable Trust
Garfield Weston Foundation
Lloyds Bank Foundation
The National Lottery Community Fund
Warburtons
Julia and Hans Rausing Trust
Social Enterprise Support Fund
The Saintbury Trust
ACE Rowney Green
Redditch Borough Council
Zurich Community Trust
Wilmcote Charitrust
Warwickshire Masons
Redditch Lions
Redditch Masons
Inner Wheel Club of Redditch
Cutting Edge
Waitrose Bromsgrove
Rotary Redditch
NCS
L & D Seccombe Trust
Studley Art Circle
TSB
WH Smith

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Employment of disabled persons

During the year the charity provided work experience for 104 (last year: 106) people with disabilities. We continue to employ five people with disabilities.

Factors relevant to achieving objectives

The pandemic has been particularly difficult for the sector in which we operate. However, all staff and volunteers continue to stay resilient through the challenges that working with people with Learning Disabilities, in a challenging, environment can bring. We have a long history of working as an integrated part of the community to ensure social inclusion in a positive and productive way.

We continue to engage with all stakeholders so-as-to appropriately inform our ongoing development and commitment to the welfare of the people who we support.

Reserves are maintained:

To provide for redundancy payments and other costs in the event of closure of the charity, To provide for the replacement cost of motor vehicles

To provide for development of the charity and management development (a total of seven major projects), To be used on various projects arising.

All these areas are properly researched and re-examined at least annually. These are incorporated into the Association's dedicated funds which at year-end totalled £154,116 which are held as both current and noncurrent assets.

Principal funding

A principal source of funds continues to be payment for daytime support services. For 2020 this amounted to £405,990 (2019: £433,985).

Our businesses generated a trading income of £59,295 (2019: £113,691) in the year which these financial statements cover.

In addition we also continued to receive funding from the Big Lottery to fund the development of the work that we undertake at The Hub

We continue to be supported by Redditch Borough Council by way of grant. Other funds come from donors for specific projects. All expenditure is kept under close control in order to maximise the benefits to the clients. Overall, we consider the Charity to be in a satisfactory financial state for the future. As always, there are challenges ahead but we think we are in a good position to meet them.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for 2021

We cannot get away from the fact we currently live in a world dominated by the Covid-19 pandemic. This will no doubt impact on all our lives and the work of Where Next throughout 2021. That said we will continue to offer and develop services for our clients in-line with previous years, but will ensure that adaptations are made to comply with the highest Covid-19 infection control regulations.

To support the charity's ongoing development the charity is implementing scoping analysis to address what areas we can develop into. This is also coupled with a Resilience and Adaptation plan to make the charity more robust against change. This will include developing our infrastructure, including vehicles, buildings and IT. This will include developing new environmentally aware and sustainable systems of operating.

Our fundraising and income generation will be developed further in this period to ensure that the full costs of operating the charity and our operations are addressed and funded. This will include recognising and supporting the development of new income streams by employing new ways to collaborate with and report back to stakeholders.

Information on fundraising practices

The core fundraising practices that we undertook in this period were:

- Community fundraising
- Fundraising Events
- Trusts and Foundations grant fundraising

There were no relationships with professional fundraisers or commercial participators during the year. An internal fundraiser is employed by the Association who focusses on grant fundraising and community engagement and we also work with strategic development consultants to provide support to our various areas of income generations. Fundraising efforts are directed at individuals who have consented and their information is not passed onto third parties. The association has not registered with the Fundraising Regulator and no complaints were received by the Association during the year.

Financial review

The Trustees consider the financial performance by the charity during the year has been within expectations considering the economic background.

The statement of financial activities shows incoming resources for the year of £992,355 (2019: £639,058) with resources expended of £719,886 (2019: £708,705). This gave rise to an operating surplus of £272,469 (2019: deficit of £69,647) before an unrealised investment gain of £12,045 (2019: £19,236). The overall surplus for the year therefore was £284,514 (2019: deficit of £50,411).

Total reserves at the year-end stood at £550,101 (2019: £265,587) of which £412,958 (2019: £229,742) was unrestricted.

Structure, governance and management Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 May 1984. The company is constituted under a Memorandum of Association dated 16 May 1984 and is a registered charity number 0517248.

The principal object of the company is to provide educational training for unemployed persons in the area who are suffering from learning difficulties or are socially deprived or disadvantaged.

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association, The Trustees serving during the year are listed on page 1.

Policies adopted for the induction and training of Trustees

We recruit through word of mouth and by direct approach to people who have skills that we require. In accordance with our Memorandum and Articles of Association Trustees are nominated and elected at our AGM each year. We can also co opt Trustees throughout the year. No other person or body is entitled to appoint Trustees to the charity.

All of the Trustees act in a voluntary capacity and do not receive any benefits from the charity.

Organisational structure and decision making

Policy decisions are made by the Trustees. The day to day operation is managed by the CEO under the delegated authority of the Trustees and through his unit managers. The Trustees maintain a watching brief and hold regular meetings of the Finance Committee and the Board of Trustees, to which the CEO reports.

Related party relationships

As a leading provider of services in Worcestershire, Where Next takes an active part in the County Council's Partnership Board and other committees which seek to influence and direct services for people with learning difficulties in the area. Where Next is also active in the various local and national networks in the wider charitable sector as well as those specifically for organisations working with people with learning difficulties. We are continuing to develop such local links in Warwickshire. With the change in funding environment the charity is increasingly working with parents, carers and funders.

Risk management

The Board, and Senior Management Team, conducts the charity's own review of the major risks to which the charity is exposed and systems which have been established to mitigate those risks. The major risk to which the charity is exposed is the ongoing reduction in the level of funding available to Councils for the provision of Personal Budgets. The second major risk is the continued slowdown in the general economy which could affect charitable donations. In addition, the current political uncertainty surrounding Brexit has caused destabilisation, which could have short medium and long term implications. Internal risks are minimised by procedures for authorisation of all transactions and projects and to ensure consistent quality.

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

.....
Mr T Twynam (Chairman)

Trustee

Dated:

WHERE NEXT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF WHERE NEXT ASSOCIATION

I report to the trustees' on my examination of the financial statements of Where Next Association (the charitable company) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees' of the charitable company (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 charitable 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 the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charitable company 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.

Jerroms

Richard Alan Horton
Chartered Certified Accountants
Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated:

WHERE NEXT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	167,514	326,593	494,107	28,031	63,150	91,181
Charitable activities	4	497,570	-	497,570	547,676	-	547,676
Investments	5	128	-	128	201	-	201
Other income	6	550	-	550	-	-	-
Total income		<u>665,762</u>	<u>326,593</u>	<u>992,355</u>	<u>575,908</u>	<u>63,150</u>	<u>639,058</u>
<u>Expenditure on:</u>							
Raising funds	7	19,972	-	19,972	18,400	-	18,400
Charitable activities	8	512,004	187,910	699,914	631,241	59,064	690,305
Total resources expended		<u>531,976</u>	<u>187,910</u>	<u>719,886</u>	<u>649,641</u>	<u>59,064</u>	<u>708,705</u>
Net gains/(losses) on investments	12	12,045	-	12,045	19,236	-	19,236
Net incoming/ (outgoing) resources before transfers		<u>145,831</u>	<u>138,683</u>	<u>284,514</u>	<u>(54,497)</u>	<u>4,086</u>	<u>(50,411)</u>
Gross transfers between funds		13,079	(13,079)	-	(13,516)	13,516	-
Net movement in funds		<u>158,910</u>	<u>125,604</u>	<u>284,514</u>	<u>(68,013)</u>	<u>17,602</u>	<u>(50,411)</u>
Fund balances at 1 January 2020		<u>229,742</u>	<u>35,845</u>	<u>265,587</u>	<u>297,755</u>	<u>18,243</u>	<u>315,998</u>
Fund balances at 31 December 2020		<u><u>388,652</u></u>	<u><u>161,449</u></u>	<u><u>550,101</u></u>	<u><u>229,742</u></u>	<u><u>35,845</u></u>	<u><u>265,587</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHERE NEXT ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		57,835		56,880
Investments	14		163,672		96,627
			<u>221,507</u>		<u>153,507</u>
Current assets					
Stocks	15	12,284		12,876	
Debtors	16	40,170		42,200	
Cash at bank and in hand		338,439		104,315	
		<u>390,893</u>		<u>159,391</u>	
Creditors: amounts falling due within one year	17	(62,299)		(47,311)	
Net current assets			328,594		112,080
Total assets less current liabilities			<u>550,101</u>		<u>265,587</u>
Income funds					
Restricted funds	19		161,449		35,845
<u>Unrestricted funds</u>					
Designated funds	20	154,116		219,739	
General unrestricted funds		234,536		10,003	
		<u>388,652</u>		<u>229,742</u>	
			<u>550,101</u>		<u>265,587</u>

WHERE NEXT ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

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 December 2020.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees' on

.....
Mr R Read (Treasurer)
Trustee

Company Registration No. 01816907

WHERE NEXT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		303,296		(81,238)
Investing activities					
Purchase of tangible fixed assets		(14,850)		-	
Proceeds on disposal of tangible fixed assets		550		-	
Purchase of investments		(55,000)		-	
Proceeds on disposal of investments		-		15,000	
Investment income received		128		201	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(69,172)		15,201
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase/(decrease) in cash and cash equivalents			234,124		(66,037)
Cash and cash equivalents at beginning of year			104,315		170,352
			<hr/>		<hr/>
Cash and cash equivalents at end of year			<u>338,439</u>		<u>104,315</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Where Next Association is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Articles of Association, the Charities Act 2011 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charitable company 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

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

Designated funds comprise of unrestricted funds that have been set aside by the trustees' for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time of supporters is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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 allocated on the portion of the asset's use.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management.

Cost of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	5% Straight Line
Leasehold improvements	Over the term of the lease
Plant and equipment	20% Straight Line
Motor vehicles	20% Straight Line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

1.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Financial instruments

The charitable company 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 companies balance sheet when the charitable company 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.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the companies contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

1.12 Retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Leases

Rentals payable under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.14 Taxation

As a registered charity, Where Next Association is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not fully recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas within the accounting policies where judgements or estimates are made which could impact significantly on the amounts recognised in the financial statements.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	166,826	326,593	493,419	27,371	63,150	90,521
Legacies receivable	688	-	688	660	-	660
	<u>167,514</u>	<u>326,593</u>	<u>494,107</u>	<u>28,031</u>	<u>63,150</u>	<u>91,181</u>

4 Charitable activities

	Services for trainees	Charitable trading	Total	Services for trainees	Charitable trading	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Services for trainees	405,990	-	405,990	433,985	-	433,985
Charitable trading	-	59,295	59,295	-	113,691	113,691
Other income	32,285	-	32,285	-	-	-
	<u>438,275</u>	<u>59,295</u>	<u>497,570</u>	<u>433,985</u>	<u>113,691</u>	<u>547,676</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>128</u>	<u>201</u>

6 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Net gain on disposal of tangible fixed assets	<u>550</u>	<u>-</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Raising Funds	19,972	18,400
	<u>19,972</u>	<u>18,400</u>

8 Charitable activities

	Services to trainees 2020 £	Charitable trading 2020 £	Total 2020 £	Services to trainees 2019 £	Charitable trading 2019 £	Total 2019 £
Staff costs	263,749	139,676	403,425	276,582	152,603	429,185
Training	566	-	566	2,261	-	2,261
Client and staff expenses	459	-	459	2,194	-	2,194
Repairs	-	18,991	18,991	6,607	11,276	17,883
Cost of goods sold	5,427	5,786	11,213	-	33,940	33,940
Tools	-	2,775	2,775	-	3,429	3,429
Travel and vehicle costs	-	17,647	17,647	-	15,358	15,358
Covid-19 related expenditure	-	44,849	44,849	-	-	-
	<u>270,201</u>	<u>229,724</u>	<u>499,925</u>	<u>287,644</u>	<u>216,606</u>	<u>504,250</u>
Share of support costs (see note 9)	94,195	101,794	195,989	86,776	93,779	180,555
Share of governance costs (see note 9)	2,000	2,000	4,000	2,750	2,750	5,500
	<u>366,396</u>	<u>333,518</u>	<u>699,914</u>	<u>377,170</u>	<u>313,135</u>	<u>690,305</u>
Analysis by fund						
Unrestricted funds	178,486	333,518	512,004	318,106	313,135	631,241
Restricted funds	187,910	-	187,910	59,064	-	59,064
	<u>366,396</u>	<u>333,518</u>	<u>699,914</u>	<u>377,170</u>	<u>313,135</u>	<u>690,305</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019	Basis of allocation
	£	£	£	£	£	£	
Staff costs	70,189	-	70,189	68,042	-	68,042	
Depreciation	13,894	-	13,894	16,010	-	16,010	
Telephone and office	12,530	-	12,530	14,844	-	14,844	
Premises costs	75,541	-	75,541	75,713	-	75,713	
Sundry expenses	25,981	-	25,981	14,940	-	14,940	
Publicity and marketing	855	-	855	2,375	-	2,375	
Legal and professional fees	16,971	-	16,971	7,031	-	7,031	
Examiners remuneration (Auditors remuneration 2019)	-	4,000	4,000	-	5,500	5,500	
	<u>215,961</u>	<u>4,000</u>	<u>219,961</u>	<u>198,955</u>	<u>5,500</u>	<u>204,455</u>	
Analysed between							
Trading	19,972	-	19,972	18,400	-	18,400	
Charitable activities	195,989	4,000	199,989	180,555	5,500	186,055	
	<u>215,961</u>	<u>4,000</u>	<u>219,961</u>	<u>198,955</u>	<u>5,500</u>	<u>204,455</u>	

Support costs are allocated on the basis of the estimated proportion of usage of resources.

Governance costs of £4,000 (2019 - £5,500) are included in support costs being examiners remuneration (auditors remuneration,2019).

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
	24	26
	<u> </u>	<u> </u>
Employment costs	2020	2019
	£	£
Wages and salaries	437,910	456,824
Social security costs	24,919	29,733
Other pension costs	10,785	10,670
	<u> </u>	<u> </u>
	<u>473,614</u>	<u>497,227</u>

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year amount to £133,970 (2019 - £126,569). Key management personnel include the trustees' who are not remunerated, and the senior leadership team, for both years.

12 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2020	2019
	£	£
Revaluation of investments	12,045	19,236
	<u> </u>	<u> </u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Tangible fixed assets

	Buildings £	Leasehold improvements £	Plant and Motor vehicles equipment £	£	Total £
Cost					
At 1 January 2020	68,871	26,191	203,657	99,506	398,225
Additions	-	-	600	14,250	14,850
Disposals	-	-	-	(22,146)	(22,146)
At 31 December 2020	68,871	26,191	204,257	91,610	390,929
Depreciation and impairment					
At 1 January 2020	29,796	26,191	185,852	99,506	341,345
Depreciation charged in the year	3,444	-	10,095	356	13,895
Eliminated in respect of disposals	-	-	-	(22,146)	(22,146)
At 31 December 2020	33,240	26,191	195,947	77,716	333,094
Carrying amount					
At 31 December 2020	35,631	-	8,310	13,894	57,835
At 31 December 2019	39,075	-	17,805	-	56,880

14 Fixed asset investments

	Managed funds £	Other investments	Total £
Cost or valuation			
At 1 January 2020	96,626	1	96,627
Additions	55,000	-	55,000
Valuation changes	12,045	-	12,045
At 31 December 2020	163,671	1	163,672
Carrying amount			
At 31 December 2020	163,671	1	163,672
At 31 December 2019	96,626	1	96,627
Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries	25	1	1

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Stocks

	2020 £	2019 £
Finished goods and goods for resale	12,284	12,876

16 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	26,960	28,176
Other debtors	1,398	-
Prepayments and accrued income	11,812	14,024
	<u>40,170</u>	<u>42,200</u>

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	6,530	10,433
Deferred income	39,700	13,079
Trade creditors	13,742	12,485
Accruals and deferred income	2,327	11,314
	<u>62,299</u>	<u>47,311</u>

18 Deferred income

	2020 £	2019 £
Arising from Deferred Income	39,700	13,079

Deferred income relate to grant payments received from Henry Smith Charity. The grants received will contribute to staff, core and running costs across the organisation from January 2021 to December 2021.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Shades of Green	8	65	-	-	73	10	-	-	83
Spernal	356	-	(94)	-	262	200	(95)	-	367
Industries	13,382	5,010	(59)	437	18,770	-	(18,139)	-	631
Nurseries	59	-	(40)	-	19	310	(136)	-	193
First Aid Training	77	-	(77)	-	-	-	-	-	-
Big Lottery	(118)	52,362	(52,244)	13,079	13,079	-	-	(13,079)	-
CAF	2,435	-	(2,282)	-	153	-	-	-	153
LED Lighting	2,044	2,000	(3,868)	-	176	-	-	-	176
Redditch Car Park	-	1,138	-	-	1,138	-	-	-	1,138
Plants	-	175	-	-	175	12,014	(12,189)	-	-
Young People	-	2,400	(400)	-	2,000	-	-	-	2,000
SOG Machinery	-	-	-	-	-	5,499	(5,499)	-	-
Work Place	-	-	-	-	-	158,429	(77,948)	-	80,481
Overheads	-	-	-	-	-	53,290	(26,645)	-	26,645
Covid	-	-	-	-	-	92,301	(45,069)	-	47,232
Spernal Office	-	-	-	-	-	3,000	(2,190)	-	810
Nurseries Solar Panel	-	-	-	-	-	1,540	-	-	1,540
	<u>18,243</u>	<u>63,150</u>	<u>(59,064)</u>	<u>13,516</u>	<u>35,845</u>	<u>326,593</u>	<u>(187,910)</u>	<u>(13,079)</u>	<u>161,449</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds

(Continued)

The purposes of the funds recognised are as follows

Restricted funds: these are funds received specifically for use in different areas of the charity's current operations as the title of each fund indicates.

Transfers between the unrestricted general fund and the restricted funds represent the money received from Big Lottery which last year in error disclosed within the unrestricted general funds. Transfers between designated and general funds represent agreed adjustments.

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Transfers	Balance at 1 January 2020	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Closure fund	159,330	8,337	167,667	(51,502)	116,165
Motor vehicle fund	42,743	829	43,572	(14,121)	29,451
Business development and capacity building	86,606	(78,106)	8,500	-	8,500
	<u>288,679</u>	<u>(68,940)</u>	<u>219,739</u>	<u>(65,623)</u>	<u>154,116</u>

The purposes of the funds recognised are as follows

Closure fund: earmarked to ensure that costs of closure could be fully met in the event of this being considered necessary.

Motor vehicle fund: earmarked to ensure that funds are available to cover the cost of replacement of the vehicles if necessary.

Business development and management development fund: funds earmarked from a legacy to allow the development of the organisation to ensure ongoing sustainability and capacity as the external funding and social environments change.

Other projects: smaller projects where funds have been earmarked.

21 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	57,835	-	57,835	56,880	-	56,880
Investments	163,672	-	163,672	96,627	-	96,627
Current assets/ (liabilities)	167,145	161,449	328,594	76,235	35,845	112,080
	<u>388,652</u>	<u>161,449</u>	<u>550,101</u>	<u>229,742</u>	<u>35,845</u>	<u>265,587</u>

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

22 Operating lease commitments

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

	2020 £	2019 £
Within one year	17,349	17,558
Between two and five years	67,427	67,904
In over five years	24,613	41,002
	<u>109,389</u>	<u>126,464</u>

23 Events after the reporting date

The Trustees have considered the effect of the Covid-19 outbreak that has been spreading throughout the world in early 2020 on the Charity's activities. This outbreak has not had any significant impact on the charity's operations.

24 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

25 Subsidiaries

Details of the charitable company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Where Next Housing Limited	England & Wales	Dormant	Ordinary	100.00	

WHERE NEXT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

26	Cash generated from operations	2020	2019
		£	£
	Surplus/(deficit) for the year	284,514	(50,411)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(128)	(201)
	Gain on disposal of tangible fixed assets	(550)	-
	Fair value gains and losses on investments	(12,045)	(19,236)
	Depreciation and impairment of tangible fixed assets	13,894	16,010
	Movements in working capital:		
	Decrease in stocks	592	6,635
	Decrease/(increase) in debtors	2,031	(3,991)
	(Decrease) in creditors	(11,633)	(30,029)
	Increase/(decrease) in deferred income	26,621	(15)
	Cash generated from/(absorbed by) operations	303,296	(81,238)
		<u><u> </u></u>	<u><u> </u></u>
27	Analysis of changes in net funds		
	The charitable company had no debt during the year.		

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