Company registration number 01816907 (England and Wales)

Charity registration number 0517248 (England and Wales)

WHERE NEXT ASSOCIATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

WHERE NEXT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms J Edmondson Ms M Raine Mr R Read (Treasurer) Mr T D Twynam (Chairman) Ms P Wheatcroft Mr I Chavasse (Deputy Chairman) Mrs L J E Evans	 (Appointed 11 September 2025)
Secretary	Mr M Gilbert (CEO)	
Country of incorporation	United Kingdom (England and Wales)	01816907
Charity registration	England and Wales	0517248
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
Statement of cash flows	12
Notes to the financial statements	13 - 27

WHERE NEXT ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

2025 was a year of change, consolidation but most importantly preparation for the future.

It was also a sad year as John Williams, our Life President and a founding parent, along with his wife Pam, passed away in November. John had held senior roles in filming within the BBC and, in retirement, became a long-term Trustee, Chairman and ultimately Life President of Where Next. We will always remember him and will miss his wise counsel.

It was with pleasure that we welcomed Lesley Evans as a new Trustee to the Association in the spring of 2025. She brings valuable experience to the Board. As I write this annual statement in the summer of 2026, we have also just co-opted two further Trustees who will be formally elected at the forthcoming AGM. Together, they bring extensive experience from the NHS, academia, social care, programme management and industry, together with the invaluable perspective of being the parent of one of our clients.

The strengthening of the Board was both critical and important as we look ahead to the next 40 years of Where Next!

The plans for those next 40 years were initiated during the year under the leadership of Ian, our Deputy Chairman, supported by a strong and enthusiastic internal team. The work began with the creation of a Vision involving clients, staff, Trustees, parents and carers. Through the invaluable family contacts of Roger, our Treasurer, we were introduced to Sheffield University's School of Architecture, where Masters students worked alongside our clients and staff to develop a number of imaginative and insightful ideas which have helped shape our thinking. These ideas have since been developed further into the "40:40" plan, which will be presented to the Board for discussion and approval this summer.

The needs of our clients, their parents and carers, together with the changing economic environment in which we all live, have changed significantly since Where Next was founded by parents some 42 years ago. The "social contract" that society has with adults with learning disabilities is also evolving, and we trust that the new Government will live up to its promise to address the difficult issues that these families face today.

Where Next helps to fill an enormous gap in the lives of our clients, and we believe we make an important and lasting difference to the lives of the people we support. This difference is very real, as demonstrated by our increasing client numbers and the generous praise we receive from clients, parents and carers, together with the continuing support of Redditch Borough Council and Worcestershire County Council.

The service we provide day by day is entirely to the credit of the wonderful team we have. On behalf of the Trustees, I would like to thank Mathew, all of our staff and our wonderful volunteers for their enthusiasm, creativity, dedication and care. Thank you also to Redditch Borough Council and Worcestershire County Council for their fundamental support. We simply could not exist without the invaluable financial support of our many donors, both large and small, whose generosity underpins our charitable business model. We are equally grateful to the many companies and individuals who willingly give their time, skills and expertise through volunteering. Your support is invaluable.

I am pleased to report that in 2025 we effectively broke even, recording a deficit of just £455. This is testament to a great deal of hard work by the team. Turnover of £752,576 (2024: £756,980) remained broadly stable, whilst expenditure was well controlled, particularly in these inflationary times, at £759,175 (2024: £802,767), helped by the absence of the one-off 40th Anniversary costs incurred during 2024. This result was further supported by an investment gain of £6,144 (2024: £17,975), and our reserves remained virtually unchanged at £577,500 (2024: £577,955).

The most significant development for Easemore Road during 2025 was securing our new 99-year lease with Redditch Borough Council on very favourable terms. As part of that agreement, almost half of the Council-owned land was returned to facilitate housing development, including the attractive woodland that many of us had enjoyed over the years. However, the new lease has made all the difference, giving us the confidence and security to plan for the future through our "40:40" vision.

WHERE NEXT ASSOCIATION

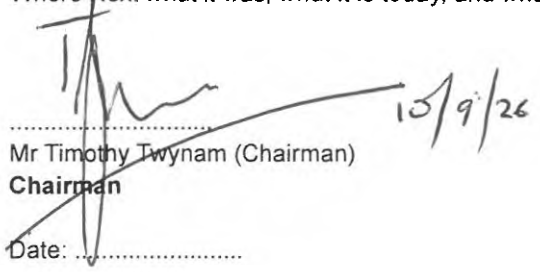
CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The vision for "40:40" at Easemore Road is for a progressive but significant redevelopment of the site and its buildings to enhance and expand the services we can offer our clients. We have now successfully operated across two sites for several years, and the 40:40 vision will positively strengthen both locations.

But more of that in next year's report!

Where Next has always been, and always will be, about people. Thank you to everyone who has helped make Where Next what it was, what it is today, and what it will become in the future.



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

Date: .....

WHERE NEXT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees' present their annual report and financial statements for the year ended 31 December 2025.

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
Vision

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

Mission

Our mission is to create opportunities for people with a learning disability to have a fulfilling and engaging life. We provide services and support that enable people to live safe, healthy, and happy lives, guided by our core values of purpose, achievement, opportunity, and friendship.

Principles

Our work is underpinned by the following principles:

- Person-centred support
- Dignity and respect
- Opportunity and growth
- Inclusion and community participation
- Quality and safety
- Sustainability and responsibility

The Trustees have had due regard to the Charity Commission's guidance on public benefit and are satisfied that the charity continues to meet these requirements.

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:

- Ensure the long-term sustainability of the organisation
- Respond to increasing demand for services
- Continue to develop high-quality, person-centred provision
- Invest in staff, leadership, and organisational capacity
- Strengthen income generation through a diversified funding model

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:

- Continued to develop and integrate services across its sites
- Maintained strong engagement with clients, families, and stakeholders
- Invested in facilities and infrastructure
- Expanded fundraising activity and partnerships
- Focused on delivering value for money while maintaining quality

Criteria used for assessing success
Where Next provides day services and work-based opportunities for adults with learning disabilities, supporting individuals to develop skills, confidence, independence, and social inclusion.

Our Core Services

Work-Based Learning (Social Enterprises)

Clients gain practical experience through horticulture, retail, carpentry, and light industry across our sites.

Life Skills Development

Programmes support individuals in developing independence through activities such as cooking, budgeting, communication, and daily living skills.

Where Next Extra (The Hub)

Flexible, short-session provision offering a wide range of activities, including exercise, arts, social engagement, and community-based opportunities.

Community Engagement and Outreach

We work with schools, colleges, local authorities, employers, and community organisations to support transition pathways and promote inclusion.

Activities
Summary of main activities:2025 has been a year of consolidation and development following the significant operational changes of the previous year.

The integration of services across Easemore Road and Spernal is now fully embedded, creating a more connected and flexible environment for clients. This has enabled individuals to access a broader range of opportunities and develop skills across multiple areas.

Demand for services remains at its highest level. In response, the charity has continued to prioritise quality, flexibility, and responsiveness to individual needs.

Highlights from 2025 included:

- Successful expansion of Where Next Extra, including school holiday provision and increased participation
- Strong community engagement through events, cultural celebrations, and external visits
- Development of new partnerships with organisations including Valeo and the National Trust
- Continued growth in client numbers and activity range
- Introduction of improved systems for finance, fundraising, and client management
- Securing a new 99-year lease at Easemore Road, providing long-term stability and supporting future development ambitions
- Development of the charity's long-term vision, "40:40", supported by 12 Masters students from Sheffield University's School of Architecture, helping to visualise the future development of the Easemore Road site
- Securing additional grant funding, including a further two-year grant from The National Lottery Community Fund

Key areas of progress included:

- Continued development of Where Next Extra
- Growth in client numbers and breadth of activities
- Strengthened partnerships with local authorities, community organisations, and corporate supporters
- Investment in systems and infrastructure to support long-term efficiency
- Ongoing staff training and development
- Increased organisational capacity and resilience

The charity continues to benefit from the commitment of its staff, volunteers, and Trustees, whose contribution remains central to its success.

PEOPLE AND CULTURE

Staff Survey 2025

At a Glance

- 100% of staff report pride and enjoyment in their role
- Over 92% positive responses for management support, training, and work-life balance
- 91.6% trust in senior management

What This Means

The results demonstrate a strong, positive organisational culture where staff feel supported, valued, and motivated. This directly contributes to the quality, consistency, and effectiveness of the services provided.

Areas for Development

- Communication across the organisation
- Collaboration between teams
- Visibility and transparency of the Board

Actions Taken

- Introduction of quarterly all-staff meetings
- Increased Trustee engagement with staff
- Greater focus on cross-team working

Volunteers
The charity continues to benefit from the contribution of volunteers who support activities, events, fundraising, and community engagement. Their commitment enhances the opportunities available to the people we support and contributes significantly to the positive culture of the organisation.

Achievements and performance
Significant activities and achievements against objectives
IMPACT

Scale of Delivery
- Over 78,000 hours of support delivered
- Support provided to over 120 individuals each week
- Record levels of service utilisation and participation

Outcomes
- Increased confidence and self-esteem
- Improved independence and life skills
- Greater social inclusion and community participation
- Development of practical and work-based skills
- Improved wellbeing and social connections

Demand for services continued to increase throughout the year, with the charity supporting more people than ever before. This growth reflects both the quality of provision and the increasing need for specialist support for adults with learning disabilities within the local area.

Measuring Impact

We monitor impact through:
- Service data
- Progress tracking
- Stakeholder feedback
- Staff observation

This information supports continuous improvement in both the scale and quality of our services.

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 2025 this amounted to £545,592 (2024: £505,293).

Our businesses generated a trading income of £21,671 (2024: £62,775) 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.

Financial review

The Trustees consider financial performance during the year to be positive and within expectations given the continuing economic challenges facing the charity sector.

Income remained strong, supported by record placement income, grant funding, donations, and trading activity. Whilst inflationary pressures, particularly staffing and utility costs, continued to impact the organisation, careful financial management enabled the charity to significantly improve its financial position compared with the previous year.

The Trustees remain committed to maintaining healthy reserves, strengthening long-term sustainability, and ensuring that resources are directed effectively to maximise impact for the people we support.

The statement of financial activities shows incoming resources for the year of £752,746 (2024: £756,980) with resources expended of £759,345 (2024: £802,767). This gave rise to an operating deficit of £6,599 (2024: £45,787) before an unrealised gain on investment of £6,144 (2024: £17,975). The deficit for the year therefore was £455 (2024: £27,902).

Total reserves at the year-end stood at £577,500 (2024: £577,955) of which £548,945 (2024: £570,175) was unrestricted (with some designation).

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.

Plans for future periods

2025 marks an important point in the charity's development. Following a period of significant organisational change, Where Next has entered a new phase characterised by stability, strong demand, long-term property security, and a clear strategic vision for the future. The foundations established during the year position the charity well for continued growth and development in the years ahead.

Looking ahead, the charity will focus on:

- Developing the Easemore Road site
- Increasing capacity to meet growing demand
- Expanding activities and opportunities for clients
- Strengthening financial sustainability
- Continuing investment in staff and leadership development
- Improving environmental sustainability

The charity continues to see increasing complexity in the needs of the people it supports, including higher support requirements, greater health needs, and more complex transition pathways. Future service development will seek to respond to these changing needs whilst maintaining quality, safety, and sustainability.

The charity will also continue to develop its long-term 40:40 vision. The work undertaken with Sheffield University's School of Architecture during 2025 provides a strong foundation for future planning and development that will be explored further throughout 2026 and beyond.

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	(Deceased 8 November 2025)
Ms P Wheatcroft	
Mr I Chavasse (Deputy Chairman)	
Mrs L J E Evans	(Appointed 11 September 2025)

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.

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 Trustees monitor key risks including:

- Financial pressures and inflationary costs
- Increasing demand for services
- Recruitment and retention of skilled staff
- The external funding environment
- Changing needs and complexity amongst service users

Risk is managed through strong financial oversight, strategic planning, policy review, and regular monitoring by the Board.

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

15/9/26

.....

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 2025.

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
Richard Alan Horton (FCCA)
Chartered Certified Accountants
Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH
Date: 18 September 2026.

WHERE NEXT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	155,878	25,835	181,713	168,789	13,335	182,124
Charitable activities	4	567,263	-	567,263	568,068	-	568,068
Investments	5	3,770	-	3,770	6,324	-	6,324
Other income	6	-	-	-	374	-	374
Total income		726,911	25,835	752,746	743,555	13,335	756,890
Expenditure on:							
Charitable activities	7	751,824	5,060	756,884	782,578	19,024	801,602
Other expenditure	12	2,461	-	2,461	1,165	-	1,165
Total expenditure		754,285	5,060	759,345	783,743	19,024	802,767
Net gains on investments	13	6,144	-	6,144	17,975	-	17,975
Net income/(expenditure)		(21,230)	20,775	(455)	(22,213)	(5,689)	(27,902)
Transfers between funds		-	-	-	24,215	(24,215)	-
Net movement in funds	9	(21,230)	20,775	(455)	2,002	(29,904)	(27,902)
Reconciliation of funds:							
Fund balances at 1 January 2025		570,175	7,780	577,955	568,173	37,684	605,857
Fund balances at 31 December 2025		548,945	28,555	577,500	570,175	7,780	577,955

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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		30,736		29,758
Investments	**16**		320,693		314,549
			351,429		344,307
Current assets					
Stocks	**17**	17,933		20,448	
Debtors	**18**	23,352		24,264	
Cash at bank and in hand		206,368		214,328	
		247,653		259,040	
Creditors: amounts falling due within one year	**19**	(21,582)		(25,392)	
Net current assets			226,071		233,648
Total assets less current liabilities			577,500		577,955
The funds of the charitable company					
Restricted income funds	**21**		28,555		7,780
Unrestricted funds	**22**		548,945		570,175
			577,500		577,955

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 2025.

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 10/09/2026.

Mr R Read (Treasurer)

WHERE NEXT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**26**		(3,944)		(31,098)
Investing activities					
Purchase of tangible fixed assets		(7,786)		-	
Investment income received		3,770		6,324	
Net cash (used in)/generated from investing activities			(4,016)		6,324
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(7,960)		(24,774)
Cash and cash equivalents at beginning of year			214,328		239,102
Cash and cash equivalents at end of year			206,368		214,328

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 Basis of preparation

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.

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.

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
Fixtures and fittings	20% Straight Line
Computers	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.

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.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	155,878	25,835	181,713	168,789	13,335	182,124

4 Income from charitable activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Services to trainees		
Paid placements	545,592	505,293
Charitable trading		
Sales and industry assembly	21,671	62,775
	567,263	568,068

5 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest receivable	3,770	6,324

6 Other income

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Other income	-	374

7 Expenditure on charitable activities

	Services to trainees 2025 £	Charitable trading 2025 £	Total 2025 £	Services to trainees 2024 £	Charitable trading 2024 £	Total 2024 £
Direct costs						
Staff costs	383,504	15,979	399,483	363,360	54,151	417,511
Depreciation and impairment	33	-	33	-	-	-
Charitable activities spent	7,466	-	7,466	6,507	-	6,507
Client and staff expenses	2,175	-	2,175	20,847	-	20,847
Repairs	-	14,108	14,108	-	37,368	37,368
Costs of goods sold	-	14,897	14,897	-	11,743	11,743
Tools	-	197	197	-	267	267
Travel and vehicle costs	-	5,621	5,621	-	5,342	5,342
	393,178	50,802	443,980	390,714	108,871	499,585
Share of support and governance costs (see note 8)						
Support	295,179	11,725	306,904	264,681	32,661	297,342
Governance	5,771	229	6,000	4,161	514	4,675
	694,128	62,756	756,884	659,556	142,046	801,602
Analysis by fund						
Unrestricted funds	689,068	62,756	751,824	658,836	123,742	782,578
Restricted funds	5,060	-	5,060	720	18,304	19,024
	694,128	62,756	756,884	659,556	142,046	801,602

8 Support costs allocated to activities

		Services to trainees 2025 £	Charitable trading 2025 £	Total 2025 £	Total 2024 £
	Basis of allocation				
Staff costs	*Income proportion*	181,069	7,192	188,261	122,724
Depreciation	*Income proportion*	6,516	259	6,775	6,422
Telephone and office	*Income proportion*	22,211	882	23,093	27,726
Premises costs	*Income proportion*	60,782	2,415	63,197	92,970
Sundry expenses	*Income proportion*	5,618	223	5,841	7,736
Publicity and marketing	*Income proportion*	1,372	55	1,427	14,129
Legal and professional fees	*Income proportion*	8,490	337	8,827	11,792
Unreclaimable VAT	*Income proportion*	9,121	362	9,483	13,843
Governance	*Income proportion*	5,771	229	6,000	4,675
		300,950	11,954	312,904	302,017

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

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,900	4,675
Depreciation of owned tangible fixed assets	6,809	6,422

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:

	2025	2024
	Number	Number
	20	24

Employment costs	2025	2024
	£	£
Wages and salaries	524,820	491,307
Social security costs	49,922	36,441
Other pension costs	13,002	12,487
	587,744	540,235

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

	2025	2024
	Number	Number
£60,000-70,000	1	1

12 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bad debts	884	738
Activities	1,577	427
	2,461	1,165

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	6,144	17,975

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	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2025	68,871	26,191	134,329	59,319	10,609	59,011	358,330
Additions	-	-	-	3,440	4,346	-	7,786
At 31 December 2025	68,871	26,191	134,329	62,759	14,955	59,011	366,116
Depreciation and impairment							
At 1 January 2025	47,013	26,191	134,209	59,319	10,609	51,230	328,571
Depreciation charged in the year	3,444	-	120	297	791	2,157	6,809
At 31 December 2025	50,457	26,191	134,329	59,616	11,400	53,387	335,380
Carrying amount							
At 31 December 2025	18,414	-	-	3,143	3,555	5,624	30,736
At 31 December 2024	21,857	-	120	-	-	7,781	29,758

16 Fixed asset investments

	Managed Funds £
Cost or valuation	
At 1 January 2025	314,549
Valuation changes	6,144
At 31 December 2025	320,693
Carrying amount	
At 31 December 2025	320,693
At 31 December 2024	314,549

17 Stocks

	2025 £	2024 £
Finished goods and goods for resale	17,933	20,448

18 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	15,243	14,958
Other debtors	2,366	3,737
Prepayments and accrued income	5,743	5,569
	23,352	24,264

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	11,541	11,550
Trade creditors	3,719	7,189
Other creditors	-	771
Accruals and deferred income	6,322	5,882
	21,582	25,392

20 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	13,002	12,487

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 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2025 £
Nurseries	1,780	-	-	-	1,780
New Lodge	6,000	4,800	(4,260)	-	6,540
Seeds, Bulbs, Compost	-	6,500	(581)	-	5,919
Spernal Greenhouse	-	8,500	-	-	8,500
Horticultural Supplies	-	3,300	(33)	-	3,267
Easemore Furniture Refresh	-	500	(186)	-	314
Wellbeing & Fitness Hub	-	2,235	-	-	2,235
	7,780	25,835	(5,060)	-	28,555

Previous year:	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)	-
	37,684	13,335	(19,024)	(24,215)	7,780

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.

Wellbeing & Fitness Hub: Towards the cost of purchasing fitness equipment for Where Next Extra.

Spernal Greenhouse: These grants are specifically towards the cost of reglazing the Spernal greenhouse.

Furniture Refresh: This grant is specifically for the purchase of furnishing for the Easemore Road main building for use by clients e.g. tables.

Horticultural Supplies: These grants can be used for any materials/supplies relating to the horticultural work we do at Where Next such as but not limited to tools like lawn mowers, the watering system at Spernal, watering cans as well as the plants, seeds and compost.

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 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Closure fund	145,614	-	-	(49,753)	-	95,861
Motor vehicle fund	43,572	-	-	(7,572)	-	36,000
Business development and capacity building	355,275	-	-	-	-	355,275
General funds	25,714	726,911	(754,285)	57,325	6,144	61,809
	570,175	726,911	(754,285)	-	6,144	548,945

22 Unrestricted funds **(Continued)**

Previous year:	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	(783,743)	26,910	17,975	25,714
	568,173	743,555	(783,743)	24,215	17,975	570,175

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 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	28,769	1,967	30,736
Investments	320,693	-	320,693
Current assets/(liabilities)	199,483	26,588	226,071
	548,945	28,555	577,500

23 Analysis of net assets between funds **(Continued)**

	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)	225,868	7,780	233,648
	570,175	7,780	577,955

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:

	2025	2024
	£	£
Within one year	16,409	17,159
Between two and five years	16,409	32,818
	32,818	49,977

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

26 Cash absorbed by operations	2025	2024
	£	£
Deficit for the year	(455)	(27,902)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,770)	(6,324)
Fair value gains and losses on investments	(6,144)	(17,975)
Depreciation and impairment of tangible fixed assets	6,808	6,422
Movements in working capital:		
Decrease/(increase) in stocks	2,515	(4,301)
Decrease in debtors	912	16,834
(Decrease)/increase in creditors	(3,810)	2,148
Cash absorbed by operations	(3,944)	(31,098)

27 Analysis of changes in net funds

The charitable company had no material debt during the year.

28 Prior period adjustment

Changes to the balance sheet

	At 31 December 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(16,212)	2,370	(13,842)
Capital funds			
Income funds			
Restricted funds	7,780	-	7,780
Unrestricted funds	567,805	2,370	570,175
Total equity	575,585	2,370	577,955

Changes to the profit and loss account

	Period ended 31 December 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Charitable activities	803,972	(2,370)	801,602
Net movement in funds	(30,272)	2,370	(27,902)