Annual Return (AR30) form

Society Name: Future Wolverton Limited

Society Num: 32016 R

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965)or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuals Public Register: https://mutuals.fca.org.uk . Our privacy notice explains how and why we use personal data: https://www.fca.org.uk/privacy .

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see here: https://www.handbook.fca.org.uk/handbook/RFCCBS

2.1 What date did the financial year covered by these accounts end?

31/03/2023

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Simon Bennett	Dec	1971
Marie Osborne	Jul	1970

Michael Toms	Apr	1951
Arthur Mist	Jan	1968
David Beattie	Oct	1975
Victoria Bamisile	May	1988
Malcolm Hastings	May	1959
Daniel Chehade	Nov	1984
Alan Entwistle	Mar	1952

3.2 All directors must be 16 or older. Please confirm this is this case:

☒ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☒ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Marie Osborne is also a Director of Wolverton Community Energy.
Daniel Chedhade is a Director of Studio Chehade Ltd and Big Shop Friday Ltd.

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary	**Month of Birth**	**Year of Birth**

Marie Osborne	Jul	1970

4.1 Please confirm that:

☒ accounts are being submitted with this form

☒ the accounts comply with relevant statutory and accounting requirements

☒ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	195
Turnover	408,769
Assets	773,389
Number of Employees	24
Share Capital	122,819
Highest rate of interest paid on shares	2

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here

SIC Code	**Operation of historical sites and buildings and similar visitor attractions (91030)**	*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

5.1 Please select the audit option the society has complied with:

○ Full Professional Audit
○ Auditor's report on the accounts
○ Lay Audit
◉ No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

☒ We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

○ Yes
◉ Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

○ Yes
◉ No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

○ Registered
◉ Not applicable

5.6 Is the society a housing association?

◉ No
○ Yes

6.1 Is the society a subsidiary of another society?

○ Yes
◉ No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

○ Yes
◉ No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

• a bona fide co-operative society ('co-operative society'); or
• are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.
If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance here .

7.1 Condition for Registration

○ Co-operative society
◉ Community Benefits society

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

The society's business involves the development of community businesses and community facilities to help ensure the sustainable development of the Town of Wolverton, in the city of Milton Keynes.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

Future Wolverton's first asset, the Old School in Old Wolverton, continued to be the focus for our community development work. The project has supported a range of initiatives focused on health and wellbeing, access to nature and wildlife and local action to address climate change challenges. These projects help to support community cohesion, and enable connections to be made between different sections of our diverse community. Thanks to Art Council funding, the Platinum Jubilee celebrations in June 2022 resulted in events and activities taking place, including the creation of a Jubilee Pagoda in the grounds of the Old School and a series of art works created by users of our community hall. We also showcased the work of the Remakers Project as part of the national Heritage Open Days, with old fashioned, fairground style garden games made out of recycled materials a big hit with visitors to the site. Remakers was a project for young people focused on upcycling and reusing materials that might otherwise go to landfill.

Our Old School based employability work (focused on supporting people with autism back into education and employment) continued thanks to funding from the European Social Fund administered via SEMLEP's Community Grants scheme. We also received financial support from Milton Keynes City Council's Economic Recovery Programme, which enabled us to offer a further 10 places to adults with autism. In addition to these grant funded programmes, we began to support young people with Education & Health Care Plans who were out of mainstream education, a developing area of our operation which we expect to expand in the future.

Development work continued on the proposal to expand guest accommodation in the form of two fully accessible Eco cabins. This ambitious project will require social investment to deliver, and we continue to explore options with existing and new funders, as well as focusing on the most socially impactful way to deliver the project (with involvement from our own trainees and construction trainees from MK College).

Following a successful application by Future Wolverton to Milton Keynes Council, Wolverton Central Working Men's Club was listed as an asset of community value in April 2022. An application to the REACH fund followed, and financial support was secured to start to create the business case for acquisition of the building. This included the appointment of a professional team, including architects, surveyors and quantity surveyors. In January 2022, the Trustees of the building put it up for sale, kick-starting the 6-month moratorium period (during which the Trustees were unable to sell the asset), and giving Future Wolverton added impetus to secure funding and support for the project. An expression of interest to the Government's Community Ownership Fund was successful, and work began in earnest on the application and corresponding business plan.

In June 2022, Wolverton was chosen to be one of five towns in England piloting the development of a Community Improvement District. The project, which was funded by Power to Change and overseen by the multi stakeholder Town Centre Regeneration Delivery Group, enabled Future Wolverton to re-engage local people in discussions about the Town Centre, and resulted in the development of a community-led action plan. Future Wolverton hopes to play a key part in the delivery of the CID Action Plan, helping the local community to capitalise upon the multi-million-pound redevelopment of the Agora Shopping Centre, which was finally demolished during 2022.

In addition to our Town Centre focused work, we continue to develop a local supply chain for the goods and services needed at the Old School, and to host regular Fayre's to enable micro businesses and social enterprises to showcase their work. We are committed to supporting the development of the local economy, and to supporting local small business.

During this year, Future Wolverton has worked on contract to our sister organisation Wolverton Community Energy (WCE) to support the Home Energy MK Project.

Home Energy MK has three objectives; to enable community-led action on energy efficiency and climate change; to identity the most effective way Milton Keynes Council can support a

city-wide Retrofit programme; and to support Milton Keynes Council to make strategic decisions which will help support its climate reduction targets.
Future Wolverton has supported the marketing and communications work of Home Energy MK, as well as the development of the wider strategy for a MK based retrofit service.
We have also continued to support WCE in looking at the potential for the installation of a renewable energy microgrid for the new housing and retail development taking place in the heart of Wolverton. We remain hopeful that the energy produced by the grid will also be available to support community and commercial premises in Wolverton Town Centre.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

The Society's busines was carried out by a small staff tram, supported by trainees and volunteers. The Old School Project operates with each member of staff carrying our the responsibilities of their role, alongside training young people with autism, ADHD and mental health issues. In this way the project delivers benefit to the community by the way the work is delivered, as well as the services provided.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The Society was established to beneift the Town and community of Wolverton, Milton Keynes.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

The small surplus was put into reserves and reinvested into the work of the Society to provide greater community benefit to local people.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None.

Society No.: 32016R

FUTURE WOLVERTON LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2023

Society Secretary: Marie Osborne

Registered Office & Business Address: The Old School, Old Wolverton Road, Old Wolverton, Milton Keynes, Buckinghamshire, MK12 5NH

The financial statements for the year have been produced under audit exemption.

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

DIRECTORS' REPORT FOR THE YEAR

The directors present their report and the financial statements for the year.

PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be to establish Wolverton as a thriving and sustainable town within the city of Milton Keynes. We do this by enabling an active and involved community to protect and celebrate the unique heritage of the town, whilst developing new business, housing and community facilities to ensure future prosperity.

BUSINESS REVIEW

Guided by the needs and priorities of our members and the local community, Future Wolverton has continued to develop and support community-based regeneration initiatives in Wolverton, Milton Keynes.
In the last year, Future Wolverton has focussed on four key areas of work:

The Old School Project – Future Wolverton first asset, the Old School in Old Wolverton, continued to be the focus for our community development work. Thanks to lottery funding, the project has supported a range of initiatives focused on health and wellbeing, access to nature and wildlife and local action to address climate change challenges. These projects help to support community cohesion, and enable connections to be made between different sections of our diverse community. Thanks to Art Council funding, the Platinum Jubilee celebrations in June 2022 resulted in events and activities taking place, including the creation of a Jubilee Pagoda in the grounds of the Old School and a series of art works created by users of our community hall. We also showcased the work of the project as part of the national Heritage Open Days, with a weekend of events which resulted in many new visitors.
The three businesses which are located at the Old School – our Guest House, Café and Community Hall - continued to recover from the COVID 19 pandemic, but have faced additional pressure due to the rising cost of living and increase in energy prices. Despite these issues, the Guest House occupancy levels increased during the year, and the Old School café has continued to develop, attracting new custom and increasing income throughout the year.

Our Old School based employability work (focused on supporting people with autism back into education and employment) continued thanks to funding from the European Social Fund administered via SEMLEP's Community Grants scheme. We also received financial support from Milton Keynes Council's Economic Recovery Programme, which enabled us to offer a further 10 places to adults with autism. In addition to these grant funded programmes, we began to support young people with Education & Health Care Plans who were out of mainstream education, a developing area of our operation which we expect to expand in the future.
Development work continued on the proposal to expand guest accommodation in the form of two fully accessible Eco cabins, built on a strip of land owned by Milton Keynes Council. This ambitious project will require social investment to deliver, and we continue to explore options with existing and new funders, as well as focussing on the most socially impactful way to deliver the project (with involvement from our own trainees and construction trainees from MK College).

Wolverton Central Working Men's Club - Following a successful application to Milton Keynes Council, Wolverton Central Working Men's Club was listed as an asset of community value in April 2022. An application to the REACH fund followed, and financial support was secured to start to create the business case for acquisition of the building. This included the appointment of a professional team, including architects, surveyors and quantity surveyors. In January 2022, the Trustees of the building put it up for sale, kick-starting the 6-month moratorium period (during which the Trustees were unable to sell the asset) and giving Future Wolverton added impetus to secure funding and support for the project. An expression of interest to the Government's Community Ownership Fund was successful, and work began in earnest on the application and corresponding business plan.

Community powered High Street - In June 2022, Wolverton was chosen to be one of five towns in England piloting the development of a Community Improvement District. The project, which was funded by Power to Change and overseen by the multi stakeholder Town Centre Regeneration Delivery Group, enabled Future Wolverton to re-engage local people in discussions about the Town Centre, and resulted in the development of a community-led action plan. Future Wolverton hopes to play a key part in the delivery of the CID Action Plan, helping the local community to capitalise upon the multi-million-pound redevelopment of the Agora Shopping Centre, which was finally demolished during 2022.
In addition to our Town Centre focused work, we continue to develop a local supply chain for the goods and services needed at the Old School, and to host regular Fayre's to enable micro businesses and social enterprises to showcase their work. We are committed to supporting the development of the local economy and to supporting local small business.

Community Energy - During this year, Future Wolverton has worked on contract to our sister organisation Wolverton Community Energy (WCE) to support the Home Energy MK Project.
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Future Wolverton has supported the marketing and communications work of Home Energy MK, as well as the development of the wider strategy for a MK based retrofit service.
We have also continued to support WCE in looking at the potential for the installation of a renewable energy microgrid for the new housing and retail development taking place in the heart of Wolverton. We remain hopeful that the energy produced by the grid will also be available to support community and commercial premises in Wolverton Town Centre.

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

PLANS FOR FUTURE PERIODS

The next year will be focused on developing the case for acquisition of Wolverton Central Working Men's Club and exploring the delivery of the Eco cabins to increase the accommodation offer at the Old School.
We will continue to expand the delivery of community services at the Old School, including exploring all options for funding for our employability programmes. We remain hopeful that Milton Keynes City Council will go through a commissioning service to provide support for autistic young people in Milton Keynes, which could give this aspect of our work financial stability for a number of years.
We hope to develop our work within Wolverton Town Centre, supporting community involvement in the regeneration of the High Street alongside the long-wished for redevelopment of the Agora site.

TRANSFER TO RESERVES

The surplus this year was transferred to reserves.

FIXED ASSETS

Full disclosure of all matters relating to fixed assets is set out in the notes to the financial statements.

DIRECTORS AND THEIR INTERESTS

Simon Bennett
Marie Osborne
Michael Toms
Arthur Mist
David Beattie
Victoria Bamisile
Malcolm Hastings (retired 13th September 2022)
Daniel Chehade (appointed 24th October 2022)
Alan Entwistle (appointed 24th October 2022)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The law governing Co-operative and Community Benefit Societies requires the directors to prepare financial statements for each financial year which give a true and fair record of the affairs of the society and of the profit or loss of the society for that period. In preparing those financial statements the directors are required to:-

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT EXEMPTION REPORT

The society has opted out of the requirement to have a full audit or submit an audit exemption report as Rule 55 of the society's rules do not require a full audit, the assets are valued at less than £2,800,000, the turnover was less than £90,000 and a resolution "to disapply Section 83 of the Co-operative and Community Benefit Societies Act 2014" was passed at a general meeting (at which i. less than 20% of the votes cast were against the resolution and ii. less than 10% of the votes held within the society were cast against the resolution). The society has opted to submit unaudited accounts.

Approved by the Board on 4th September 2023 and signed on its behalf by:

Signed	**Marie Osborne** Name	**Secretary** Position

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

PROFIT AND LOSS ACCOUNT FOR THE YEAR

	Notes		2023		2022
INCOME		408,769		322,426	
COST OF SALES		(30,133)		(26,954)	
GROSS PROFIT			378,636		295,472
EXPENDITURE	2		(355,635)		(283,323)
DEPRECIATION	3		(18,067)		(18,067)
OPERATING PROFIT			4,934		(5,918)
OTHER INCOME					
Bank interest	4	108		6	
Employment Allowance	4	5,000		4,000	
Donation	4	402		1,072	
TOTAL OTHER INCOME			5,509		5,078
NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			10,444		(840)
TAX ON PROFIT ON ORDINARY ACTIVITIES	5		-		-
RETAINED PROFIT			10,444		(840)

None of the company's activities were acquired or discontinued during the above financial year.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The "Notes to the financial statements" form part of these financial statements.

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

BALANCE SHEET AT YEAR END

	Notes	2023		2022	
Fixed Assets					
	6		773,389		791,456
Current Assets					
Cash	7	60,588		82,746	
Debtors, Prepayments & Work In Progress	8	59,464		25,649	
		120,052		108,394	
less					
Current Liabilities					
Creditors: Amounts falling due within one year	9	74,687		83,693	
Net Current Assets			45,365		24,702
Total Assets Less Current Liabilities			818,754		816,158
Creditors: Amounts falling due after more than one year	10		748,987		756,854
Net Worth			69,767		59,304
Financed By:					
Member shares			122,819		122,800
Reserves b/f			(63,496)		(62,656)
Profit for Year	12		10,444		(840)
Total Reserves	14		69,767		59,304

The "Notes to the financial statements" form part of these financial statements.

The directors have taken advantage of the exemption conferred not to have these financial statements audited.

The directors acknowledge their responsibilities for ensuring that:-
i) The society keeps accounting records which comply with the Co-operative and Community Benefit Societies Act 2014.

ii) The financial statements give a true and fair view of the state of affairs of the society as at year end and of its profit for the year then ended, and which otherwise comply with the requirements of the Co-operative and Community Benefit Societies Act 2014 relating to financial statements, so far as is applicable to the society.

Approved by the Board on 4th September 2023 and signed on its behalf by:

Signed	**Simon Bennett** Name	**Director / Chair** Position
Signed	**Marie Osborne** Name	**Director / Secretary** Position
Signed	**David Beattie** Name	**Director** Position

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

1.2 TURNOVER
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

1.3 DEPRECIATION
Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Office equipment	33% Straight line
Fixture & Fittings	2% Straight line
Furniture	20% Straight line
Land	Not depreciated
Buildings & Works	2% Straight line

1.4 DEFERRED TAXATION
Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.5 GOODWILL
Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset on the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

1.6 WORK IN PROGRESS
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

1.7 ACCOUNTING PERIOD
The accounting period covers the period from 1st April 2022 to 31st March 2023.

	2023	2022
2. DIRECTORS' REMUNERATION		
Wages and salaries, including Social Security costs	27,365	27,292
	27,365	27,292
3. OPERATING PROFIT		
The operating profit is stated after charging:		
Depreciation	18,067	18,067
4.OTHER INCOME		
Interest receivable	108	6
Employment Allowance	5,000	-
Donations	402	1,072
	5,509	1,078
5. CORPORATION TAX ANNUAL RETURN		
Corporation tax chargeable	-	-
Adjustment from previous year	-	-
	-	-

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

6. TANGIBLE ASSETS

	Land	Building	Website	Total	Total
Cost at beginning of year	152,250	714,414	7,534	874,198	874,198
Additions during year	-	-	-	-	-
At year end	152,250	714,414	7,534	874,198	874,198
Depreciation at beginning of year	-	75,208	7,534	82,742	64,675
Depreciation charge during period	-	18,067	-	18,067	18,067
Depreciation at year end	-	93,275	7,534	100,809	82,742
Net book value at year end	**152,250**	**621,139**	**-**	**773,389**	**791,456**
Net book value at beginning of year	152,250	639,206	-	791,456	809,523

7. CASH

Bank current account	60,448	82,557
Deposits and Cash	140	189
	60,588	82,746

8. DEBTORS, PREPAYMENTS & WORK IN PROGRESS

Trade debtors	14,137	15,791
Stock Held / Work in progress	6,301	7,423
Accrued income	36,430	1,991
Prepayments	2,597	444
	59,464	25,649

9. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	2,987	7,787
Corporation Tax	(1,017)	(1,017)
Deferred income	67,465	73,337
Accruals	2,197	60
Other creditors	3,055	3,526
	74,687	83,693

10. CREDITORS; AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Deferred income	553,774	562,799
Loans	195,214	194,055
	748,987	756,854

11. PROFIT & LOSS ACCOUNT

Retained profits at beginning of year	(63,496)	(62,656)
Profits during the year	10,444	(840)
Retained profits at year end	(53,052)	(63,496)

12. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

Profit for the financial year	10,444	(840)
New member shares	19	13
Member shares withdrawn	-	-
Interest on member shares	-	-
New addition to members' funds	10,463	(827)
Members' funds at beginning of year	59,304	60,131
Members' funds at year end	69,767	59,304
Represented by:-		
Equity interests:-		
Member shares	122,819	122,800
Retained profit at year end	(53,052)	(63,496)
	69,767	59,304

13. OTHER INFORMATION

Future Wolverton Limited is a community benefit society limited by shares and incorporated in England.
Its registered office is:

The Old School, Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire, MK12 5NH

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

MANAGEMENT INFORMATION

	b/f from 2021/22	Received 2022/23	c/f to 2023/24	total for 2022/23	2023	total for 2021/22	2022
INCOME							
Power to Change (Capital)	443,199		(436,774)	6,425		6,425	
Arts Council Jubilee	-	7,191	-	7,191		-	
Footwork Trust	-	10,000	(8,400)	1,600		-	
Groundwork (TESCO)	-	1,000	-	1,000		-	
Luton BC BBO	-	10,000	29,529	39,529		-	
Co-operative Foundation (Capital)	27,600	-	(27,000)	600		600	
Co-operative Foundation	-	-	-	-		10,000	
Reaching Communities 1 (Capital)	92,000	-	(90,000)	2,000		2,000	
Reaching Communities 1 (Revenue)	32,720	39,799	-	72,519		101,204	
Readhing Communities 2	-	54,181	(37,236)	16,945		-	
Reach Funding (Agora)	5,766		(5,766)	-		3,532	
Reach Funding (WMC)	-	14,920	-	14,920		-	
MKCF	-		-	-		10,000	
Social Enterprise Fund	-	-	-	-		3,078	
MKC Economic Recovery	-	28,800	-	28,800		-	
MKC Economic Recovery High Street	-	1,000	-	1,000		-	
MKC Small Business Covid-19 Grant	-	-	-	-		4,001	
MKC Restart Grant	823	-	-	823		7,177	
MKC Play Grant	-	8,216	-	8,216		11,109	
MKC Homework Club	-	1,000	-	1,000		-	
MKC Ward Councillor Grant	500		(82)	418		-	
MKC S106 (High Park Drive) Grant	(1,249)	15,500	-	14,251		1,249	
Architectural Heritage Fund	-		-	-		20,300	
Power to Change CBRF	3,044	-	-	3,044		16,956	
Power to Change CID	-	15,100	3,518	18,618		-	
Goodwill Solutions	-		-	-		10,000	
SEMLEP2 Making Tracks	816	11,173	-	11,989		22,921	
National Lottery Together 4 Planet	10,000	-	-	10,000		-	
Vinci Foundation	-	5,526	(3,691)	1,835		-	
EHCP Income	-	31,304	-	31,304		-	
Guest House Income	18,168	34,288	(12,289)	40,166		30,959	
Community Space Income	1,500	14,036	-	15,536		17,584	
Café Income	-	35,157	-	35,157		30,552	
Events catering	-	3,971	-	3,971		3,310	
Shop	-	1,510	-	1,510		1,698	
Workshops & Activities	-	11,414	-	11,414		7,292	
Wolverton Community Energy	-	2,000	3,383	5,383		-	
Other	-	1,605	-	1,605		480	
	634,887	358,691	(584,809)	408,769	408,769		322,426
% Trading income				**28%**		**28%**	
COST OF SALES							
Project direct costs				6,279		6,658	
Trade cost of sales				23,854		20,296	
					(30,133)		(26,954)
GROSS PROFIT					378,636		295,472
EXPENDITURE							
Salaries				212,997		175,109	
Subcontractors				0		0	
Travel				156		143	
Recruitment				0		93	
Training				7,868		6,016	
Building & Development				13,750		7,504	
Furniture & Furnishings				1,667		3,255	
Equipment (small items)				3,122		3,842	
Promotion & Marketing				4,928		3,398	
Audit & Accountancy				13,705		6,720	
Professional fees				44,210		36,961	
Insurance				3,913		2,974	
ICT				3,804		2,982	
Telephone & Internet				1,845		1,620	
Website				301		350	
Rent & Room hire				5,184		1,645	
Equipment hire				2,850		4,436	

FUTURE WOLVERTON LIMITED
YEAR ENDED 31ST MARCH 2023

Business rates	426		261	
Repairs & Servicing	6,217		4,466	
Postage, Printing & Stationery	1,067		1,514	
Heat, Light & Power	10,074		3,568	
Water rates	980		686	
Waste	1,087		1,550	
Licences	506		318	
Governance & Membership	608		1,454	
Subscriptions	1,051		845	
Bank Fees	6,257		4,366	
Interest paid	6,136		6,471	
Write-offs	924		776	
		(355,635)		(283,323)
DEPRECIATION		(18,067)		(18,067)
OPERATING PROFIT		4,934		(5,918)
OTHER INCOME				
Bank interest	108		6	
Employment Allowance	5,000		4,000	
Donations	402		1,072	
TOTAL OTHER INCOME		5,509		5,078
NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,444		(840)