

Charity registration number :1155409

The Wedding Wishing Well Foundation
Annual Report and Financial Statements
31 January 2022

The Wedding Wishing Well Foundation

Company Information

Trustees

Mr G Thomas (Head of the Board and the Trustees)
Mr D Lee
Mrs T Northcott

Accountants

Anthony Smith & Co Ltd
Compass House
6 Billetfield
Taunton
TA1 3NN

Bankers

The Co-Operative Bank plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

Registered office

The Annex, Frys Barn
Croford
Wiveliscombe
Taunton
TA4 2TS

Registered charity number

1155409

The Wedding Wishing Well Foundation Trustees' Report

The trustees present their annual report and financial statements for the year ended 31 January 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2016 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

Trustees

The following persons served as trustees during the year:

Mr G Thomas
Mr D Lee
Mrs T Northcott

Mr G Thomas was named the Head of the Board and the trustees and was designated as the sole signatory on the Annual Report and Financial Statements.

Employment of disabled persons

Structure, governance and management

Organisational structure

The charity is a Charitable Incorporated Organisation (CIO), governed by its governing document which is based on the Charity Commission Model Constitution for a CIO whose only voting members are its charity trustees ("Foundation model"), and is a registered charity, number 1155409.

Note: Under clause 10 and 12 of the constitution the charity trustees, apart from the first charity trustees, shall be appointed annually by a resolution passed at a properly convened meeting of the charity trustees. Retiring trustees will be eligible for re-election.

All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The present trustees do not envisage any need for new or additional trustees. In the event that they do, new trustees will be encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates.

The Wedding Wishing Well Foundation Trustees' Report

Major risks and management of those risks

The trustees regularly review the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of transactions and projects. These procedures are periodically reviewed in order to ensure that they still meet the needs of the charity.

Objectives and activities

Objectives and aims

Our charity's purpose is to promote and further the care and relief of those who have a terminal illness, or who are suffering from a life limiting medical condition, and their partners who are economically disadvantaged by the provision of weddings.

We believe that few things in life can be more important or rewarding, than giving such a person a chance to have a dream wedding day, with all the excitement, love and happiness that brings. As we are fully aware that time can be precious, we are able to organise the arrangements against the clock where required.

For many families, the memory of a happy wedding day can be a cherished moment. Surrounded by family and friends, enjoying each other's company and being full of joy and laughter, a wedding day is an occasion where everyone can look back and remember that special event, and smile.

We appreciate that none of this would be possible without our hard work and determination or without our suppliers and service provider's generosity. These factors are integral to our success and we are constantly striving to ensure the organisation grows and flourishes so we can provide such a service in the coming years.

Currently we are based in Exeter in Devon and operate locally in the South West area primarily but with more fundraising, continued support from generous suppliers and invaluable publicity, we have been able to increase exposure to our profile allowing us to take the foundation across the whole of the UK, helping more and more people enjoy the wedding day of their dreams.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Wedding Wishing Well Foundation Trustees' Report

Achievements and performance

This financial year was the beginning of our recovery, with financial donations remaining at an all time low we are reliant on our bridal boutique as our only real source of income but with the National Lockdown in effect until the 14th April we lost the first third of the years trading at La Boutique, which is also our busiest time.

Despite the late opening of La Boutique we were able to have a successful trading period for the rest of the year, enhanced by a very positive Westpoint wedding show which generated over 90 new dress enquires in a time which is usually very quiet. With the level of new enquiries we had and number of appointments already booked in 2022, we took the decision to invest heavily into new stock to really maximise the opportunities and hit the ground running and really make 2022 a positive year and rebuild our finances.

Financial review

The charity is reliant on the income from donations and fundraising events. During the year 2020/21 the charity received donations of £13,959 (2021: £16,667) and generated funds of £113,376 (2021: £72,916) from fundraising events and sale of donated goods. The charity also recieved grants retailed to Covid-19 of £21778. The outcome of the period leaves net funds of £ 137,130 (2020: £ 127,384) to carry forward.

Policy on reserves

The trustees have examined the charity requirements for reserves in light of the main risk to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity of £137,130 therefore falls within the target level. Following Covid-19 the charity aims to rebuild reserves which may take some time given that sales on average take 12-18 months to complete.

The Wedding Wishing Well Foundation Trustees' Report

Investment policy and objectives

The trustees seek to create sufficient income to enable the charity to carry out its purposes consistently year by year with due and proper consideration of future needs. Aside from retaining a prudent amount in reserves each year most of the charity funds are to be spent in the short term so there are few funds for long term investment.

The charity may deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

The charity may buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use.

The charity may also sell, lease or otherwise disposal of all or any part of the property belonging to the CIO. In exercising this power, the CIO must comply as appropriate with sections 117 and 119-123 of the Charities Act 2011.

Plans for future periods

Aims and key objectives for future periods

I fully anticipate that the next financial year will be a full year of recovery unfortunately but necessary to hopefully get us back to normal operating levels for 2023. Thankfully we were able to complete a number of smaller intimate weddings and one larger wedding during 2022 and hope to expand on this in the coming year. We are so grateful to our team At La Boutique for their support and hard work during these challenging times and moving forward.

We will be looking to continue and expand the number of charity ambassadors to help promote the charity in their dedicated areas; spreading awareness and building "hubs" of support that we can turn to for fundraising and find additional suppliers to support weddings in their area. We would also like to increase the partial weddings we do and provide more help to more couples in need.

Mr G Thomas
Head of the Board and Trustees
Approved on 10 November 2022

The Wedding Wishing Well Foundation

Report to the trustees on the preparation of the unaudited financial statements of The Wedding Wishing Well Foundation for the year ended 31 January 2022

We have assisted the trustees to fulfil their duties under the Charities Act 2011 and general Directions given by the Charity Commission, and have prepared the financial statement of The Wedding Wishing Well Foundation for the year ended 31 January 2022 which comprise of the Income and Expenditure Account, the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/Professional-ethics>.

Anthony Smith & Co Ltd
Chartered Management Accountants
Compass House
6 Billetfield
Taunton
TA1 3NN

10 November 2022

The Wedding Wishing Well Foundation
Income and Expenditure
for the year ended 31 January 2022

	2022	2021
	£	£
Income and Endowments from		
Donations	13,959	16,667
Interest receivable	-	
Grants	21,778	23,170
Other events income	2,897	2,535
Shop income from sale of donated goods and services	110,481	70,381
	<u>149,115</u>	<u>112,753</u>
Cost of raising funds	(76,771)	(30,451)
Cost of charitable activities	(62,599)	(63,358)
	<u>9,745</u>	<u>18,944</u>
Recognised gains and losses		
	<u>9,745</u>	<u>18,944</u>
Net movement in funds	<u>9,745</u>	<u>18,944</u>
Total net movement in funds	<u>9,745</u>	<u>18,944</u>
Reconciliation of funds		
Total funds brought forward	127,385	108,441
Total funds carried forward	<u>137,130</u>	<u>127,385</u>

The Wedding Wishing Well Foundation
Balance Sheet
as at 31 January 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	1,552	-
Current assets			
Stocks		136,300	125,050
Cash at bank and in hand		<u>1,378</u>	<u>4,346</u>
		137,678	129,396
Creditors: amounts falling due within one year	4	(2,101)	(2,011)
Net current assets		<u>135,577</u>	<u>127,385</u>
Net assets		<u>137,129</u>	<u>127,385</u>
Funds of the Charity			
Unrestricted income funds		137,129	127,385
Total funds		<u>137,129</u>	<u>127,385</u>

Mr G Thomas
Head of the Board and Trustees
Approved on 10 November 2022

The Wedding Wishing Well Foundation
Notes to the Financial Statements
for the year ended 31 January 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2016.

The Wedding Wishing Well Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. Donated services and facilities are included at the value to the charity where this can be quantified. The value of the services provided by volunteers has not been included in these accounts.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once is a legal or constructive obligation to that expenditure and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spreadsheet of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Wedding Wishing Well Foundation
Notes to the Financial Statements
for the year ended 31 January 2022

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursable expenses. These costs are included under costs of charitable activities.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	33% Straight Line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefor it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

The Wedding Wishing Well Foundation
Notes to the Financial Statements
for the year ended 31 January 2022

2 Employees		2022 Number	2021 Number
Average number of persons employed by the company		<u>1</u>	<u>1</u>
3 Tangible fixed assets			Plant and machinery etc £
Cost			
At 1 February 2021			1,924
Additions			<u>2,317</u>
At 31 January 2022			<u>4,241</u>
Depreciation			
At 1 February 2021			1,924
Charge for the year			<u>765</u>
At 31 January 2022			<u>2,689</u>
Net book value			
At 31 January 2022			<u>1,552</u>
4 Creditors: amounts falling due within one year		2022 £	2021 £
Other creditors		<u>2,101</u>	<u>2,011</u>
4 Income from donations and legacies			
Donations and legacies			
Donations	13,959	13,959	16,667
	<u>13,959</u>	<u>13,959</u>	<u>16,667</u>
5 Income from other trading activities			
	Unrestricted funds		
	General	Total 2022 £	Total 2021 £
Trading income			
Shop income from sale of donated goods	110,481	110,481	70,381
Grants	21,778	21,778	23,170
Events income			
Other events income	2,897	2,897	2,535
	<u>135,156</u>	<u>135,156</u>	<u>96,086</u>

The Wedding Wishing Well Foundation
Notes to the Financial Statements
for the year ended 31 January 2022

6 Investment income

	Unrestricted funds	Total	Total
	General	2022	2021
		£	£
Interest receivable and similar income			
Other interest receivable	0	0	0
	<u>-</u>	<u>-</u>	<u>-</u>

7 Expenditure on raising funds

Cost of trading activities	Unrestricted funds	Total	Total
	General	2022	2021
		£	£
Fundraising trading costs			
Fundraising	-	-	-
Costs of goods sold	86,618	86,618	26,175
Increase in stock	(11,250)	(11,250)	(22,890)
Other direct costs of activities for generating funds	1,403	1,403	27,166
	<u>76,771</u>	<u>76,771</u>	<u>30,451</u>

8 Analysis of governance and support costs

Charitable activities expenditure	Unrestricted funds	Total	Total
	General	2022	2021
		£	£
Rent and rates	35,031	35,031	30,828
Travel and subsistence	9,561	9,561	6,986
Stationery, printing, postage and office expenses	1,630	1,630	993
Sundry	451	451	767
Governance costs	1,702	1,702	1,808
Advertising and PR	1,011	1,011	926
Depreciation	765	765	-
Bank charges	-	-	95
Repairs and maintenance	866	866	3,695
Insurance	1,415	1,415	-
	<u>52,432</u>	<u>52,432</u>	<u>46,098</u>

The Wedding Wishing Well Foundation
Notes to the Financial Statements
for the year ended 31 January 2022

9 Trustees remuneration and expenses

During the year the Charity made the following transactions with trustees:

Mr G Thomas

Expenses of £12,442.54 (2021: £ 8869.88) were reimbursed to Mr G Thomas during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits during the year.

10 Staff costs

	2022	2021
	£	£
The aggregate payroll costs were as follows:		
Wages and salaries	-	-

No employee received emoluments of more than £ 60,000 during the year.

11 Stock

	2022	2021
	£	£
Stock	136,300	125,050

12 Funds

	Balance at 1 February 2021	Income resources	Resources expended	Balance at 31 January 2022
Unrestricted funds				
Unrestricted general funds				
Unrestricted income fund	127,384	149,115	(139,370)	137,129

13 Related party transactions

During the year the Charity made no payments to related parties.

The Wedding Wishing Well Foundation
Detailed Income and Expenditure account
for the year ended 31 January 2022

	2022	2021
	£	£
Income	149,115	112,753
Cost of raising funds	(76,771)	(30,451)
Gross gain	<hr/> 72,344	<hr/> 82,302
Charitable activities expenditure	(62,599)	(63,358)
Operating gain	<hr/> 9,745	<hr/> 18,944
Net movement in funds	<hr/> 9,745	<hr/> 18,944

The Wedding Wishing Well Foundation
Detailed Income and Expenditure account
for the year ended 31 January 2022

	2022	2021
	£	£
Sales		
Donations	13,959	16,667
Grants	21,778	23,170
Other events income	2,897	2,535
Shop income from sale of donated goods and services	110,481	70,381
	<u>149,115</u>	<u>112,753</u>
 Cost of raising funds		
Cost of goods sold	86,618	26,175
Increase in stocks	(11,250)	(22,890)
Other direct costs of activities for generating funds	1,403	27,166
	<u>76,771</u>	<u>30,451</u>
 Charitable activities expenditure		
Travel and subsistence	9,561	6,986
Motor expenses	679	877
Rent and rates	35,031	30,828
Cleaning	4,663	5,719
Telephone and fax	4,315	3,055
Stationery, postage, printing and office expenses	1,630	993
Subscriptions	510	222
Bank charges	-	95
Insurance	1,415	1,688
Repairs and maintenance	866	3,695
Depreciation	765	-
Sundry expenses	451	767
Accountancy fees	1,702	1,808
Advertising and PR	1,011	926
Other legal and professional	-	5,699
	<u>62,599</u>	<u>63,358</u>