



**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3S Accountancy Services
Chartered Accountants

WAY Widowed and Young

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	Trustees who served during the year and up to the date of this report were as follows:	
	Graham Briscoe Jacqueline Ann Dewdney Louise Jane Dodds Mike Etherington William Thomas James Christopher Paul Lima Stuart Alan Scarbrough Joanna Sedley-Burke Katherine Denise Siegler	
Secretary	Current Vacancy	
Key management personnel	Rebecca Jane Cooper	Chief Executive
Registered office	Suite 14 The College Business Centre Uttoxeter New Road Derby DE22 3WZ	
Trading address	N/A	
Accountants	3S Accountancy Services Chartered Accountants 5-8 Priestgate Darlington DL1 1NL	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Charity number	1164988	

**WAY Widowed and Young
ANNUAL REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2020**

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2020. 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 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014. Legal and administrative information set out on page 1 forms part of this report.

STRUCTURE GOVERNANCE AND MANAGEMENT

WAY was established in 1997 and is a Charitable Incorporated Organisation (CIO) with an association Governing Document (the constitution). This was registered on 29 December 2015 and amended on 4th March 2017.

The trustees meet at least five times a year, trustees serving during the period 1st January 2020 to 31st December 2020 are listed on page 1.

All trustees give their time voluntarily and receive no remuneration for duties carried out as a trustee. However, trustees claimed out of pocket expenses while undertaking volunteer duties during the year and reimbursement of any expenditure incurred purchasing goods and services required by the charity. The trustees may also be members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

At every Annual General Meeting, one third of the Trustees shall retire from office (The longest serving must resign first) but they are permitted to be re-elected or re-appointed by the members. At any one time, the constitution stipulates there should be a minimum of five Trustees. Members are also able to appoint two Trustees that are not WAY members.

OBJECTIVES

The objectives of the Charity are:

- i. To advance the education of the public to raise the awareness of the needs of people who are widowed and young.
- ii. To relieve persons in need, following bereavement by offering a peer-to-peer support network for anyone aged 50 or under, at time of bereavement, who is overcoming the loss of a partner, married or not, with or without children, whatever their sexual orientation.

ACHIEVEMENTS AND PERFORMANCE

WAY is the only national charity in the UK for people aged 50 or under when their partner died. It's a peer-to-peer support group operating with a network of volunteers who have been bereaved at a young age themselves, so they understand exactly what other members are going through.

WAY was founded in 1997 and has almost 3,700 members across England, Wales, Scotland and Northern Ireland at the end of 2020. The charity aims to provide peer-to-peer support to young widowed people – married or not, with or without children, whatever their sexual orientation – as they adjust to life after the death of their partner.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus as a pandemic which continued to spread throughout the UK and many parts of the World. In response to the pandemic, we implemented new procedures to protect the health and safety of our staff, volunteers and members including working from home and cancelling face-to-face events. We met increased demand for our services and were able to offer innovative ways to support both members and volunteers.

We also reviewed budgets and forecasts to take account of the expected financial impact of the pandemic. This initially forecast a significant deficit for the year due to a loss of fundraising income, however this is mitigated in full by new grants secured and a successful fundraising campaign. We expect that demand for WAY services will continue to be high throughout the pandemic. Whilst it is difficult to summarise everything that WAY has been involved in over the last 12 months, we have included key achievements below.

Membership – the year closed with 3692 members, which included 1500 new members. We have seen an increase in member retention rates, with 69% choosing to renew their membership this year. We are pleased that the time we have taken to listen to our members and respond to their needs is really helping to create a service that members truly value.

Volunteers - WAY ended the year with 131 volunteers across the UK, up 45% on the previous year. WAY is incredibly fortunate to have so many members who are so passionate about the charity. The appointment of a volunteer manager in 2019 has meant that volunteers have been offered the chance to network, access training and support and there has also been the development of new roles such as Ambassadors and online volunteers.

Events- Although our members were unable to host face to face meetups, through our members only website, our volunteers and members are able to organise their own virtual meet ups – from chats to bingo. Between them, our volunteers and members organised 446 events hosted online in 2020.

Website – We refreshed our public website in March as part of our ongoing work with The Website Working Group (WWG). Short term improvements were also implemented to the members area, with an understanding that wider investment is required to develop the members area to continue to meet member needs. The WWG continue to meet monthly to set out future developments.

Social Media - We continued to make great strides on all our social media platforms, having a combined following which exceeds 20k. All of our social media platforms showed a strong performance in 2020, helping us to reach out to new audiences. 15% of new members told us they found WAY through social media.

Media Coverage –WAY was featured in 82 media opportunities throughout the year including TV, Press and Radio. Whilst slightly lower than the previous year, the number of members and volunteers taking part increased, with 90 people helping to raise awareness of WAY.

Awareness-raising - WAY continued to work alongside other bereavement charities and networks to achieve our shared goals. Although unable to attend in person, our staff spoke about WAY to Irwin Mitchell, St Giles, and continued to meet with Hospices including attending the Derbyshire Bereavement Hub online. WAY also continues working alongside other bereavement charities as part of the National Bereavement Alliance and to promote National Grief Awareness week. We are also a member of the all-party parliamentary group for bereavement support.

Fundraising- Despite 2020 being such a challenging year for fundraising with so many organised events having to be cancelled, WAY members continued to find innovative ways to raise money for the charity. The year saw a variety of individual virtual fundraisers and a growth in Facebook Birthday Fundraisers. WAY ran a successful 'Give WAY to Summer' fundraising campaign which involved 36 members taking part.

Strategic plan - Throughout the year we have continued to work on the new WAY five-year strategic plan, which has been developed with thanks to volunteers through the Cranfield Trust. The plan will be unveiled to members in 2021.

WAY AGM 2020

Every year since WAY was launched in 1997, the charity has held an Annual General Meeting (AGM). The annual gathering incorporating the AGM is the biggest WAY event of the year and has become a fixed and key point in the charity's social calendar. This year, sadly, in light of coronavirus and government guidance at the time we had to cancel the planned AGM in Glasgow. We had hoped to be able to hold a scaled-down 2020 AGM later in the year, however, as government guidance on large social gatherings remained subject to change, we decided that regrettably an AGM would not be possible for the year. Members were kept informed and the Charity kept a record of decisions made inline with guidance from the Charity Commission.

Income

Income for the current year came from three main sources:

- Membership Fees
- Fundraising
- Donations and Grants

The continuing growth of our membership has been such that we now have almost 3,700 members for the first time. Income from new memberships and renewals has therefore grown to £97,800 (2019: £85,600).

Fundraising activities, despite facing challenges have remained incredibly successful. Community fundraising – money raised from members both through donations and local fundraising efforts – has not surprisingly seen a decrease £41,800 (2018: 48,700). However, this is much lower than anticipated in spring 2020 as all major fundraising events were cancelled. In parallel to that, efforts to secure funding from external sourced donations has been notably successful in 2020 with a total of £85,300 raised (2019: £66,200). WAY applied for and was successful in receiving £45,752 from the Coronavirus Community Support Fund, distributed by the National Lottery Community Fund.

We would like to take this opportunity to say an enormous thank you to everyone who has raised funds or made a donation to WAY over the past 12 months. Your support is hugely appreciated, especially at this time.

Public benefit

The trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Reserves

Our policy is to retain in the region of 50% of the budgeted running costs for the next year. With over £275,000 in the bank at the end of the year our reserves remain well above this level.

The initiative to appoint a National Volunteer Manager came out of the desire to develop and improve what we do and having this current level of reserves enables us to look at and implement such changes. It remains a key challenge for the charity in the coming years is to identify how and where it can best utilise these funds in order to support our members and to further our aim of reaching more potential members. To that end the Board is exploring ways to enhance WAY's digital platform with potential investment in both our website and other social media.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

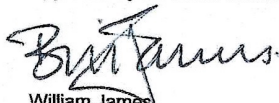
Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom accounting standards for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the applicable Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the charity will continue operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 24th April 2021 and signed on its behalf


William James
Chair

WAY Widowed and Young
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAY WIDOWED AND YOUNG
YEAR ENDED 31 DECEMBER 2020

I report on the accounts of WAY Widowed and Young (the Trust) for the year ended 31 December 2020, which are set out on pages 5 to 10.

This report is made solely to the trustees of the charity, as a body, in accordance with section 145 of the Charities Act 2011 (the 2011 Act). My examination has been undertaken so that I might state to the trustees of the charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees of the charity as a body for my examination, for this report or the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the 2011 Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW). Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements concerning the format and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 (other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination),
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Catherine Milbanke BSc BFP FCA
3S Accountancy Services, Chartered Accountants
5-8 Priestgate
Darlington
DL1 1NL



Date: 24/4/21

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted £	Restricted £	2020 £	2019 £
Incoming Resources					
Income from:					
Donations and legacies	2	258,561	40,752	299,313	246,565
Other trading activities	3	1,437	-	1,437	1,737
Total		<u>259,998</u>	<u>40,752</u>	<u>300,750</u>	<u>248,302</u>
Resources Expended					
Expenditure on:					
Raising funds		13,469	-	13,469	16,786
Charitable activities		157,682	40,752	198,434	169,316
Total	4	<u>171,151</u>	<u>40,752</u>	<u>211,903</u>	<u>186,102</u>
Net income / (expenditure)		88,847	0	88,847	62,200
Transfers between funds		-	-	-	-
Net movement in funds		<u>88,847</u>	<u>0</u>	<u>88,847</u>	<u>62,200</u>
Fund balances brought forward at 1 JANUARY 2020		180,794	-	180,794	118,594
Fund balances carried forward at 31 DECEMBER 2020	10	<u>269,641</u>	<u>0</u>	<u>269,641</u>	<u>180,794</u>

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

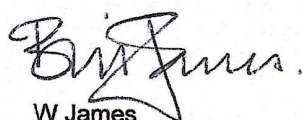
WAY Widowed and Young

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
	Note	£	£	£	£
Current assets					
Debtors and prepayments	8	9,169		17,884	
Cash at bank and in hand		<u>276,627</u>		<u>194,997</u>	
		<u>285,795</u>		<u>212,881</u>	
Creditors					
Amounts falling due within one year	9	<u>(16,154)</u>		<u>(32,087)</u>	
Net current assets			269,641	180,794	
Net assets			<u>269,641</u>	<u>180,794</u>	
Funds					
Unrestricted Funds			269,641	180,794	
Restricted funds			0	-	
Total charity funds	10		<u>269,641</u>	<u>180,794</u>	

These financial statements were approved and signed by the trustees and authorised for issue on 24th April 2021



W James
Chair

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

- (i) The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The charity constitutes a public benefit entity as defined by FRS102.

(ii) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

(iii) Incoming resources

Income is accounted for on an accruals basis. Grants are recognised as an incoming resource when the conditions for the receipt have been met and are accounted for in accordance with the headings they have been allocated to on a basis consistent with the use of the resources.

(iv) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable settlement will be required and the amount of the obligation can be measured reliably.

2. Donations and legacies

	Unrestricted £	Restricted £	2020 £	2019 £
Donations and Grants	85,283	40,752	126,035	66,187
Gift Aid	27,447		27,447	45,675
Membership Subscriptions	97,825		97,825	85,650
Fundraising	41,841		41,841	48,741
Coronavirus Pandemic Support	5,000		5,000	
Other	1,165	-	1,165	312
	258,561	40,752	299,313	246,565

In 2019 all income from activities was unrestricted.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

3. Other trading activities

	Unrestricted £	Restricted £	2020 £	2019 £
Income from activities				
Merchandise	1,437	-	1,437	1,737
	-	-	-	-
	1,437	-	1,437	1,737

In 2020 and 2019 all income from activities was unrestricted.

4. Analysis of total resources expended

	Unrestricted £	Restricted £	2020 £	2019 £
Cost of generating funds				
Media & PR	13,469	-	13,469	16,786
	-	-	-	-
	13,469	-	13,469	16,786
Charitable Activities				
Staff Costs	85,272	26,562	111,834	90,066
Member Services - WAY Forward, Enews, Helpline etc	26,349		26,349	25,448
Big Picnic	151		151	2,395
Website & IT Expenditure	19,607	5,736	25,343	21,234
Merchandise	1,801		1,801	4,102
Administration	8,316	8,454	16,769	17,140
Bank charges & other fees	4,351		4,351	4,516
Insurance	997		997	912
Independent Examination	1,000		1,000	690
Committee Expenses	86		86	846
Members Events	(198)	(198)	1,967
Project Swan	9,950		9,950	
	-		-	
	157,682	40,752	198,434	169,316
	171,151	40,752	211,903	186,102

In 2020 and 2019 all expenditure was unrestricted.

5. Governance

	2020 £	2019 £
Accountancy and professional fees	1,000	690
	1,000	690

6. Trustees' remuneration

Except below, the trustees received £nil (2019: £nil) worth of emoluments during the period.

Expenses amounting to £86 (2019: £936) were reimbursed to 2 trustees (3 in 2019)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

7. Staff costs

	2020	2019
	£	£
Wages and Salaries	98,972	77,355
Employer National Insurance	6,655	4,037
Employer Pension Contributions (Defined Contribution Scheme)	3,655	1,703
Temporary Staff	1,359	6,264
Other Payroll costs	1,193	707
TOTAL	<u>111,834</u>	<u>90,066</u>

By the end of 2020 there were three permanent members of staff

8. Debtors

	2020	2019
	£	£
Gift Aid	9,169	17,884
Other	-	-
	<u>9,169</u>	<u>17,884</u>

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	16,154	32,087
Other creditors	-	-
	<u>16,154</u>	<u>32,087</u>

10 Statement of Funds

	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Balance c/fwd £
Unrestricted funds - general	49,006	259,573	(164,976)	(64)	143,539
Designated - Memorial Fund	1,788			64	1,852
Designated - Project Swan	9,950		(6,175)		3,775
Designated - Gift Membership	50	425			475
Designated - Operating Fund	120,000				120,000
Total unrestricted funds	180,794	259,998	(171,151)	-	269,641
RESTRICTED FUNDS					
Project Solidarity	-	40,752	(40,752)	-	-
Total restricted funds	-	40,752	(40,752)	-	-
TOTAL FUNDS	180,794	300,750	(211,903)	-	269,641

The designated Memorial Fund represents funds set aside to support those members who cannot afford to attend Way events or pay for their membership

The designated Gift Membership represents funds received to cover membership costs for the recipient of the voucher

The designated Operating Fund represents 50% of our projected operating costs in 2020, in line with our reserves policy

The restricted funds represent a grant from the Coronavirus Community Support Fund, distributed by the National Lottery Community Fund

Made up of:

	2020			2019		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Current assets						
Stock	-	-	-	-	-	-
Debtors and prepayments	-	9,169	9,169	-	17,884	17,884
Cash at bank and in hand	-	276,627	276,627	-	194,997	194,997
	-	285,795	285,795	-	212,881	212,881
Creditors	(52)	(16,102)	(16,154)	-	(32,087)	(32,087)
	(52)	269,693	269,641	-	180,794	180,794