

WELL GROUNDED LIMITED

England & Wales · Charity number 1176051

Details

Other names WELL GROUNDED

Status Registered

Legal form Charitable company

Company number [07269647](#)

Registered 2017-12-01

Register [View on the Charity Commission register](#)

Contact

Address 483
Green Lanes
London
N13 4BS

Phone 07514531993

Email admin@well-grounded.org

Website www.well-grounded.org

Activities

Objects: 1. TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES OF THE COUNTRIES OF THE CONGO BASIN AND OTHER AFRICAN COUNTRIES IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY2. TO ADVANCE THE EDUCATION OF MEMBERS OF THE GENERAL PUBLIC, IN MATTERS OF ENVIRONMENTAL AND SOCIAL JUSTICE

Activities: We support the development of civil society organisations in Africa to reach their full potential and achieve real, positive change for environmental and social justice.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- Cameroon
- Central African Republic
- Congo
- Congo (Democratic Republic)
- Gabon
- Liberia

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,272,232	£1,240,819	£314,285	3
2024-03-31	£1,123,141	£1,037,909	£282,872	3
2023-03-31	£849,547	£779,005	£197,640	3
2022-03-31	£319,699	£465,413	-	-
2021-03-31	£414,108	£428,013	-	-

Trustees

Name	Role	Appointed
Alison Coburn		2022-04-01
Catherine Rhiannon Long		2010-06-01
Fidele Honorine Yobo		2024-08-01
Gilbert Badashonderana Masumbuko		2024-08-20
Julia Stange		2022-04-01

WELL GROUNDED LIMITED

England & Wales - Charity number 1176051

Accounts

Registered number: 07269647
Charity number: 1176051

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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WELL GROUNDED LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Catherine R LONG, Trustee Alison COBURN, Trustee Julia STANGE, Trustee Caesar N WEKA, Trustee (resigned 30 September 2024) Fidele HONORINE YOBO, Trustee (appointed 1 August 2024) Gilbert M BADASHONDERANA, Trustee (appointed 20 August 2024, resigned 30 October 2024)
Company registered number	07269647
Charity registered number	1176051
Registered office	483 Green Lanes London N13 4BS
Independent auditors	Amex Associates Limited Chartered Certified Accountants Statutory Auditors 1st Floor 144-146 East Barnet Road Barnet London EN4 8RD
Bankers	The Co-operative Bank Ecobank

WELL GROUNDED LIMITED
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CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The chairwoman presents her report for the year.

I am honoured to present Well Grounded's annual report, and as Chair of the Board of Trustees, it is a privilege to highlight the continued progress we have made during this year of development, learning and consolidation.

Despite an increasingly complex and challenging global context, the organisation has demonstrated strong resilience and adaptability, maintaining its commitment to strengthening locally led civil society organisations across the Congo Basin.

In the following pages, you will find a detailed overview of our key achievements and developments over the past year. On behalf of the Board of Trustees, I would like to thank the entire Well Grounded team for their continued commitment, adaptability, and professionalism. I also extend my appreciation to our partners, funders, and collaborators for their trust and support. Together, we remain focused on strengthening locally led organisations, advancing equity, and ensuring sustainable impact across the Congo Basin and beyond.

With thanks and continued commitment.



.....
Catherine R LONG
(Chair of Tustees)

19 January 2026
Date:

WELL GROUNDED LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Well Grounded Limited for the 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Introduction

Well Grounded's mission is to support civil society organisations in the Congo Basin to become stronger, in order to deliver lasting impact for forests and communities. Our vision is for a credible, collaborative, inclusive and effective African Civil Society capable of advocating for social and environmental justice while empowering communities to determine their own future.

Well Grounded, a registered non-profit in both the UK and Cameroon, was founded in 2010 in direct response to the challenges faced by local organisations and their leaders. Well Grounded provides organisations and leaders with the tools and support they need to realise their objectives and vision, and make a positive change for communities and forest ecosystems.

Over the last fifteen years, we have worked with more than 80 CSOs, many of which have emerged as leading national and regional environmental organisations, and attribute their clear sense of purpose, identity and confidence to the processes facilitated by Well Grounded.

Well Grounded's Theory of Change

We believe that stronger organisations will deliver lasting impacts for forests and people. Well Grounded's core activities, which focus on leaders, organisations and their wider environment, deliver mutually reinforcing outcomes, resulting in stronger and more capable organisations. The organisations we support deploy a wide range of strategies responding to their context and constituencies, and a connecting thread across them is that they deliver sustainable management practices to protect the tropical forests of the Congo Basin, via community-based forest governance, policy, and/or sustainable livelihoods. While Well Grounded does not directly control the outcomes delivered by our partners, our hypothesis is that by supporting the emergence of strong organisations, we contribute to their positive impact on forest ecosystems, biodiversity and people.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

a. Objectives and strategy

Our current Strategic Plan, which runs until 2027, sets out the following three strategic outcomes, connected to our Theory of Change.

Outcome 1: Strengthened CSOs

CSOs, including networks, are autonomous, strategic and guided by their values, enabling them to deliver stronger results for communities and forests.

Outcome 2: Inclusive & Effective Leaders

CSO leaders, including those from under-represented backgrounds, confidently assert their rights, are capable of fostering inclusion and of leading their organisation or communities, and play an active role in natural resource governance.

Outcome 3: Enabling Environment

Capacity for the facilitation of organisation development processes is increased in the Congo Basin region by working with two sets of actors:

- a range of locally-based practitioners operating in the civil society space will gain specialist facilitation skills to support organisation development processes with CSOs and community based organisations.
- international organisations will forge long-term equitable partnerships with national CSOs, enabling them to prioritise their organisation development.

b. Geographic focus

Well Grounded works in Africa, with a strategic focus on four Congo Basin countries: Cameroon, Democratic Republic of Congo, Republic of Congo, Republic of Cameroon & Gabon.

The Congo Basin is one of the richest regions in natural resources while being significantly poorer in terms of social and environmental justice. The vision for natural resource exploitation is very short-term with little of the profits derived filtering down to the level of the communities who depend on these same resources. The level of agency amongst the worst affected and most marginalised is next to non-existent, yet these are the very people whose voices need to be heard most. In our strategic plan, we have identified the countries where we have the greatest potential to deliver impact in the strategic period. Within each country, we have identified priority landscapes that have emerged as priorities for our strategy due to the convergence of community forestry needs and opportunities, and a concentration of actors with whom we can work.

Well Grounded continues to take on opportunities outside the countries and landscapes identified, where they can offer opportunities to explore new issues or approaches, while bringing new learning to our organisation and partners.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. Activity report

Organisation development for CSOs:

In 2024 Well Grounded facilitated Organisation Development (OD) processes with **24 civil society organisations** across our priority countries:

- **Cameroon:** 13 organisations
- **Republic of Congo:** 3 organisations
- **Democratic Republic of Congo (DRC):** 6 organisations
- **Gabon:** 2 organisations

- **Republic of Congo:**

As part of the Central African Forests Initiative (CAFI) programme implemented by European Forests Institute (EFI) and FERN in the Republic of Congo, we provided organisation development support to two thematic working Groups (Land Use Planning and Sustainable Agriculture) in accompanying each group to become functional and developing their advocacy strategy.

We plan to deepen collaboration with FERN, EFI and partners in RoC via collaboration on major projects in the coming years.

- **Cameroon:**

In Cameroon, we accompanied 12 CSOs of which two members from each participated in "Les Eclaireuses" leadership development programme. After the organisational analysis undertaken with each CSO (February-March 2024) we selected 7 organisations for follow up accompaniment, based on their implementation of their OD action plan since the organisational analysis and expressed needs.

The monitoring of OD action plans of organisations involved in the "Les Eclaireuses" programme was followed by an first phase of accompaniment with the 7 organisations selected. The OD issues addressed were:

- Developing a gender strategy and policy
- Evaluating and reformulating the structure of the organisation
- Strategy for resource mobilisation
- Sustainable Socio-Environmental Project Management: Governance, Resource Mobilisation, and Advocacy
- Strategy for mobilising indigenous women in associative life
- Review of strategic plan
- Team building

- **Eastern Democratic Republic of Congo:**

In Eastern DRC, we supported the organisation development process of six CSOs within the Kahuzi-Biega National Park landscape. Thanks to our support, two CSOs carried out organisational analyses, two CSOs initiated strategic processes, and one CSO strengthened its resource mobilisation capacity and started Leadership coaching.

In December 2024, Well Grounded collaborated with the network *Alliance pour la Conservation des Grands Singes en Afrique Centrale* (AGSAC) network to support one of its member CSOs based in Goma. This organisation is currently developing its strategic plan with the support of Well Grounded.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Due to the deterioration of the security situation in the Eastern DRC, from January 2025, all activities were shifted to online activities

• **Western Democratic Republic of Congo:**

We supported the national network of forest/natural resource observes *Réseau des Organisations et Plateforme d'observateurs Indépendants des ressources naturelles (RENOI)* in finalising their strategic plan and continuing to reinforce their governance structure.

Several project proposals were developed, in collaboration with other international organisations, to extend our network of partner organisations and to continue supporting civil society in their advocacy for good forest governance in the Congo Basin.

• **Gabon:**

In Gabon we worked with two organisations while we are also extending our network and developing a country strategy for support to civil society organisations in a selection of forest landscapes.

In collaboration with strategic partner Maliasili, we continued providing OD support to OELO (*Organisation Ecologique des Lacs et de l'Ogooué*) focusing on pay structures, recruitment and team building.

The organisation PROGRAM (Protector of the Great Apes of the Moukalaba), a member of AGSAC, has developed, during their Annual Générale Meeting with all stakeholder present, their strategic plan for the coming five years with the support of Well-Grounded.

d. Leadership programmes

i) Les Eclaireuses - women's ecofeminist leadership programme:

In Cameroon, we delivered a transformative leadership programme with 20 women leaders from 12 CSOs. The hybrid programme format included three in-person workshops, online learning (including via a WhatsApp community) and professional coaching. Feedback from the cohort was overwhelmingly positive:

- 88% reported better self-awareness, increased confidence, and leadership legitimacy.
- 67% showed deep understanding of systemic oppression and a commitment to addressing structural injustice.
- 88% embraced self-care as a core part of leadership and integrated well-being practices into daily life.

Participant quotes:

"The programme helped me connect my local actions to broader issues such as climate justice and patriarchy."

"Before the programme, I doubted my legitimacy. Today, I speak confidently, even before local authorities."

"I've started using ecofeminist approaches in my organisation—my team notices the difference."

Alongside this we developed a regional alumni strategy connecting graduates from DRC and Cameroon and supporting continued learning. A review of the Cameroon cohort validated the programme's methodology. We're now preparing for a Republic of Congo iteration in 2026.

ii) Indigenous Peoples (IP) leadership development:

Our Indigenous Peoples leadership programme empowers and equips leaders of Indigenous-led or allied CSOs to deliver a leadership programme that builds power at the grassroots level, through a facilitator development approach focusing on IP community leaders.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)



Since the conception phase, the programme has involved three countries: Cameroon, the Democratic Republic of Congo (DRC), and the Republic of Congo. Guided by a co-creation approach, activities are currently being implemented in **Cameroon and Eastern DRC**.

In response to the escalation of conflict in Eastern DRC, we have adapted the programme format to deliver **remote support** and **online training** to members of the leadership circle.

Based on available funding and lessons learned from implementation in these two contexts, the programme aims to **extend its activities to the Republic of Congo in 2026**.

The programme is delivered via **seven community workshops** in focus landscapes over a period of 24 months, starting late 2024. Well Grounded is training and accompanying the community facilitators of these workshops throughout the course of the programme, and will also provide support and guidance for follow up with communities aimed at following progress and outcomes, as well as learning.

The programme currently accompanies and supports a total of **40 members of ambassador circles** in Yaounde, Cameroon, Kinshasa and Bukavu, DRC and Brazzaville RoC.

In Cameroon, a community leadership journey is then facilitated in six communities divided into two main clusters:

- The Bipindi cluster with three participating communities (Bakyéli and Bakola Peoples):
 - Mbikiliki
 - Mashuer Mashuer
 - Yaniboti
- The Mintom cluster with three participating communities (Baka People):
 - Akom
 - Assok
 - Odoumou

In eastern DRC, the programme had previously identified three Indigenous communities namely: Bugoma, Buyungule and Chaminunu, South Kivu. However, due to the recent escalation of conflict in these areas, community activities have been suspended, and the programme has been adapted to support circle members through online training.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Training of facilitators and community engagement began in 2024. In Cameroon, we have already completed the second round of facilitator training and community engagement. While it is still too early to assess long-term impact, initial monitoring of the co-creation process has revealed early signs of change, as illustrated by the quotes below.

"The programme will enable us to leverage and activate our [Indigenous] strengths – to follow the programme while remaining true to our Indigenous identity. I learned a lot from the Indigenous leadership programme. Before the programme, I had difficulty expressing myself in front of people. Now I can speak fluently and easily, express my point of view, without fear of people, without any fear at all. For me, this is a big change and it has motivated me. So, I think that if other Indigenous communities in Cameroon can participate in this kind of initiative, it can really help Indigenous Peoples." Cameroon IP Ambassador Circle member.

"This programme differs from all other programmes that have been implemented to support the development of Indigenous Peoples, in that it was designed with significant input from Indigenous Peoples themselves, particularly young people. This programme supports Indigenous Peoples in becoming self-sufficient in a somatic way, enabling them to flourish, improve their living conditions and, above all, integrate socio-professionally with other peoples. It is adapted to their way of life and culture, allowing Indigenous Peoples to adapt to globalisation without disconnecting from their roots." Cameroon IP Ambassador Circle member (Female).

iii) Canopy Leadership programme

We continued to deliver a new leadership programme grounded in African leadership philosophies, which we launched in 2023 with nine leaders from 10 CSOs across four countries. The programme was designed and delivered in partnership with Maliasili, and delivered in a hybrid format involving three in-person workshops (two in the previous year), online learning via a Moodle platform, and professional coaching.

Feedback confirmed the programme's powerful impact and resonance:

- 68% of participants noted progress in how they take care of themselves and manage stress, as well as gaining a better understanding of themselves and experiencing increased self-confidence.
- 82% of participants reported improvements in their ability to delegate, communicate with their teams, and build trust. They also became better at receiving feedback and managing their emotions.
- 88% of participants reported significant growth in key personal leadership attributes, including their leadership style, confidence, and self-awareness.

Participant testimonials included:

- "I have learned to adapt my leadership style based on the needs of my team, to encourage collaboration, and to inspire trust, which has significantly improved our collective results"
- "During the training, we were shown all these different [leadership] styles, and I realised that the style I was using was problematic".
- "Within my family and in my daily work I now prioritise [the active listening] approach, giving importance to feedback so that my leadership puts accountability first and uses co-creation as a "win-win" process to avoid frustrations."

Delivering the programme as part of a partnership also strengthened our relationship with Maliasili, leading to expanded collaboration. We are now launching an alumni initiative to sustain learning and peer connection.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

e. Developing Well Grounded

Governance

The Board of Trustees was reinforced by two recently-joined members Fidele Yobo and Gilbert Mas, who brought considerable experience in the Congo Basin region.

Team

During the year, Well Grounded experienced a key leadership transition with the departure of Andrew, Co-Director (Operations & Legal). The leadership team worked collaboratively to provide effective cover and ensure continuity across operations, governance, and programme delivery. Looking ahead, the organisation is planning a leadership restructuring process to strengthen management capacity and support its growing portfolio, including the creation and recruitment of new positions to enhance organisational effectiveness and sustainability.

People & Culture

Well Grounded is currently partnering with Open HR Consulting Ltd to design and implement its first global HR Reward Framework, scheduled for launch at the start of the next financial year. In parallel, the organisation has developed a new role profile for a People & Culture Lead to oversee global human resources functions, with recruitment planned for early next year.

Strategic partnerships

Well Grounded continued its strategic partnership with Maliasili in delivering the Canopy Leadership Programme, culminating in a workshop to consolidate learning from the first iteration of the programme. This collaboration will further expand to include the Canopy Alumni Strategy Programme, scheduled to commence early next year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Main achievements of the Charity

Over the previous year, Well Grounded has implemented a coherent organisational strategy, **expanding our reach and delivering strong outcomes for CSOs and their leaders:**

- **New leadership programme offers:** Alongside the existing ecofeminist leadership programme, which we revised and rebranded as “Les Eclaireuses”, we launched or completed:
 - The Congo Basin *Indigenous Peoples Leadership Development Programme*, co-created with Indigenous leaders and informed by global research. A community-level pilot is underway in Cameroon, involving training and supporting local facilitators.
 - The Canopy Leadership Programme, targeting senior leaders of CSOs engaged in supporting community forestry across the Congo Basin region (developed and delivered in partnership with Maliasili).
- **Strategic development:** Following a mid-term review, we began reinforcing the integration of support for individual leadership development, and organisational development (OD) support for the CSOs they belong to. This holistic approach amplifies impact by guiding organisations through change and growth, alongside the development of their leaders. Focusing on coherent portfolios of organisations will also boost our influence on Congo Basin forests.
- **Increased reach:**
 - **Organisations:** We supported 24 CSOs (bringing our overall total to more than 80 since our founding in 2010), guiding the majority through multi-year OD processes.
 - **Leaders:** 39 individuals graduated from Les Eclaireuses and Canopy leadership programmes
 - **Organisation development practitioners:** We integrated eight facilitators trained in previous iterations of our Facilitators for Change programme into Well Grounded’s programmes/projects, while two of them continue to work with Well Grounded partners (Maliasili, IUCN-PPI).

b. Key financial performance indicators

Our financial performance indicators for FY 2024-25 were as follows:

- **Create a multiple, diverse and ethical donor base:** we secured funding from an additional foundation in late 2024, taking our current number of major donors to nine (all foundations). Alongside this we continue to generate 5% of our organisational budget through provision of services on a consultancy basis. We have also engaged in grant/tender processes for major institutional funding from UK government sources, which would further diversify our funding sources if successful. However, new fundraising efforts have been challenging in the current climate.
- **Increase flexible and core income:** our overall revenue increased by 12% with an amount of £1,272,232 for the last financial year (ended 31 March 2025).
- **Ensure strategic, transparent, reliable and effective financial management:** During the year, we maintained a strong focus on financial governance and accountability. Robust budgeting, forecasting, and reporting processes were implemented to ensure the timely and accurate presentation of financial information to management and the Board.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

The financial position of the organisation remained stable during the year, with a significant focus on diversifying income streams and ensuring sustainable growth. Our total revenue, this year, increased by 12% with an amount of £1,272,232 due to ongoing support from our long-standing donors and addition of new donors. The primary sources of funding include The David and Lucile Packard Foundation, Fondation Hans Wilsdorf and Liz Claiborne & Art Ortenberg Foundation.

Expenditure was carefully monitored against budgets to ensure value for money and alignment with the organisation's objectives. The total expenditure was £1,240,819 which is also an increase of 16% from last year. Well Grounded reported 60% of its expenditure on the programme activities which are aligned with the volume of our programme funding. Well Grounded has ensured to implement cost-effective measures to optimise administrative expenses while maintaining operational efficiency. The coming financial year also seems to be financially stable with potential new funding and a tailored organisational budget to fit the needs.

Our general reserves have continued to grow steadily each year, moving towards the target level of covering at least three months of operating costs, thereby ensuring the organisation's financial stability and resilience at all times. Regular financial monitoring and risk assessments were conducted to ensure that resources were utilised efficiently and that Well Grounded remains in a strong financial position to continue its mission in the coming year.

The risk of fluctuating foreign exchange rates persisted during the year as the organisation continued to transfer funds in USD and EUR to support programme activities across the Congo Basin countries. The finance team closely monitored currency movements and implemented prudent measures to mitigate potential financial losses arising from exchange rate volatility.

The Trustees have looked carefully at Well Grounded's financial position, reserves, cash flow forecasts and future funding for at least the next twelve months from the date these accounts are approved. Taking into account the funding that has already been confirmed, expected renewals, and the organisation's plans to manage costs, the Trustees believe that Well Grounded has enough resources to continue its work for the foreseeable future. For this reason, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

b. Reserves policy

Well Grounded operates a risk-based reserves policy to ensure financial stability and resilience against unforeseen challenges. At year-end, total reserves were £314,285 (2024 - £282,872).

c. Cashflow

There have been some narrow points in cash flow during the year due to a delayed funding but we effectively managed the cash flow with our regular monitoring and forecasts.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Audit

The annual audit was completed in accordance with UK Charity Commission requirements and relevant accounting standards. The auditors issued an unqualified opinion for the financial year 2023/24, confirming that the financial statements present a true and fair view. No significant issues were raised, reflecting the organisation's strong financial controls and commitment to transparency. The financial accounts of FY2024/25 will also be audited by independent external auditors.

e. Systems

Well Grounded has now become a fully digitalised organisation, operating a centralised financial management system with clearly delegated roles and responsibilities to ensure transparency and accountability. The adoption of a dedicated and optimised HR software system is under consideration for the coming year to support the needs of the organisation's expanding global team.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

Well Grounded Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 June 2010 (company number 07269647, charity number 1176051).

The current registered address of Well Grounded is 483 Green Lanes, London, England, N13 4BS.

Its charitable objects, as set out in our Memorandum and Articles of Association, are:

1. To develop the capacity and skills of the members of the socially and economically disadvantaged communities of the countries of the congo basin and other african countries in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and
2. To advance the education of members of the general public, in matters of environmental and social justice.

Each year, Well Grounded reassesses its aims, objectives, and activities to ensure they continue to align with its charitable goals. This report outlines the actions taken to advance those objectives. In doing so, Well Grounded takes into account the public benefit guidance provided by the Charity Commission when evaluating its goals and planning future initiatives.

Members of the company have guaranteed the liabilities of the company up to £1 each.

Well Grounded also has a registered presence as a UK based-NGO in Cameroon, (Order n°00000109/A/MINATD/SG/DAP/SDLP/SAC OF 09 MAY 2017), and currently has eight local team members based in Yaounde, Cameroon.

Well Grounded also works with a range of part time and full time regular contractors who are based in Uganda, Ethiopia, Democratic Republic of Congo, Republic of Congo and France.

b. Trustee appointment and election

Well Grounded is governed by its Trustees, collectively referred to as the Well Grounded Board, who also serve as its directors under company law. The Board is responsible to our beneficiaries, as well as to our donors and supporters both in the UK and globally.

Trustees are appointed through election or co-option in accordance with the Articles of Association. It should be noted that the Co-Directors are not considered directors under company law.

c. Organisational structure and decision-making policies

The Trustees hold no beneficial interest in Well Grounded. They provide general oversight through quarterly Board meetings and as needed on an ad hoc basis. The Trustees are responsible for discussing and setting strategy, evaluating risks, and offering guidance to the Co-Directors on key issues. Well Grounded follows a Co-Director leadership structure, with this leadership duo further supported by a senior leadership team comprising key management roles within the team.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

d. Trustee induction and training

Well Grounded places strong value on having a strong, engaged and diverse Board to oversee our vital work across central Africa. For that reason, Well Grounded is in process of inviting and onboarding new Trustees, and of developing Board Induction materials for that purpose.

e. Pay policy for key management personnel

Aligned with the Principles and Standards of INGO Fair Reward, Well Grounded is dedicated to maintaining reward policies that are unbiased and non-discriminatory. We successfully designed and implemented a comprehensive HR Reward Framework during the year and hired a dedicated People & Culture Lead in the team.

f. Risk management

Well Grounded continues to place strong emphasis on effective risk management to ensure organisational resilience and accountability. Building on the previous year's progress, we have further strengthened our risk monitoring framework and integrated it into our strategic and operational planning. Regular reviews are conducted to assess financial, operational, and programmatic risks, with mitigation measures updated accordingly. The organisation continues to monitor external risks, particularly those related to political and security contexts in the Congo Basin, ensuring that staff and partner safety remain paramount. Proactive financial management, diversification of funding, and strengthened internal controls underpin our commitment to maintaining stability and adaptability in a dynamic operating environment.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Amex Associates Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 19 January 2026
behalf by:



.....
Catherine R LONG
(Chair of Trustees)

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

Opinion

We have audited the financial statements of Well Grounded Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Bilal A ALVI (Senior Statutory Auditor)
for and on behalf of

Amex Associates Limited

Chartered Certified Accountants
Statutory Auditors

1st Floor
144-146 East Barnet Road
Barnet
London
EN4 8RD

Date: 20 January 2026

Amex Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	2	448,133	742,168	1,190,301	1,097,720
Other trading activities	3	81,931	-	81,931	25,421
Total income		530,064	742,168	1,272,232	1,123,141
Expenditure on:					
Charitable activities		492,902	736,067	1,228,969	947,276
Governance costs	5	11,850	-	11,850	90,633
Total expenditure		504,752	736,067	1,240,819	1,037,909
Net income		25,312	6,101	31,413	85,232
Transfers between funds	13	(23,559)	23,559	-	-
Net movement in funds		1,753	29,660	31,413	85,232
Reconciliation of funds:					
Total funds brought forward		135,653	147,219	282,872	197,640
Net movement in funds		1,753	29,660	31,413	85,232
Total funds carried forward		137,406	176,879	314,285	282,872

The notes on pages 22 to 39 form part of these financial statements.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07269647

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	2,540	3,813
		<u>2,540</u>	<u>3,813</u>
Current assets			
Debtors	10	46,203	6,337
Cash at bank and in hand		492,844	542,327
		<u>539,047</u>	<u>548,664</u>
Creditors: amounts falling due within one year	11	(227,302)	(269,605)
Net current assets		311,745	279,059
Total assets less current liabilities		<u>314,285</u>	<u>282,872</u>
Net assets excluding pension asset		<u>314,285</u>	<u>282,872</u>
Total net assets		<u><u>314,285</u></u>	<u><u>282,872</u></u>
Charity funds			
Restricted funds	13	176,879	147,219
Unrestricted funds	13	137,406	135,653
Total funds		<u><u>314,285</u></u>	<u><u>282,872</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 19 January 2026
and signed on their behalf by:



.....
Catherine R LONG
(Chair of Trustees)

The notes on pages 22 to 39 form part of these financial statements.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Well Grounded Limited 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A

1.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	33% reducing balance
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1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at bank and in hand

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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 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. 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.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Unrestricted	448,133	-	448,133
Good Energies Foundation	-	73,965	73,965
Hans Wildorf Foundation	-	100,000	100,000
Arcus Foundation	-	63,140	63,140
Waterloo Foundation	-	42,500	42,500
Synchronicity Earth	-	67,330	67,330
The Nature Conservancy	-	112,314	112,314
Liz Claiborne & Art Ortenberg Foundation	-	104,638	104,638
Environmental Investigation Agency	-	-	-
Full Circle Foundation	-	72,986	72,986
Packard Foundation	-	105,295	105,295
Total 2025	448,133	742,168	1,190,301
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Unrestricted	415,136	-	415,136
Good Energies Foundation	-	85,837	85,837
Hans Wildorf Foundation	-	125,000	125,000
Arcus Foundation	-	35,869	35,869
Synchronicity Earth	-	53,921	53,921
Environmental Investigation Agency	-	30,880	30,880
Full Circle Foundation	-	113,430	113,430
Packard Foundation	-	237,647	237,647
<i>Total 2024</i>	415,136	682,584	1,097,720

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Consultancy	81,931	81,931
	Unrestricted funds 2024 £	Total funds 2024 £
Consultancy	25,421	25,421

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Unrestricted	430,222	62,680	492,902
Good Energies Foundation	91,239	809	92,048
Hans Wilsdorf Foundation	122,387	258	122,645
Arcus Foundation	34,404	(538)	33,866
Synchronicity Earth	67,389	171	67,560
The Nature Conservancy	125,253	4,986	130,239
Liz Claiborne & Art Ortenberg Foundation	127,801	2,877	130,678
Full Circle Foundation	58,770	7,713	66,483
Packard Foundation	92,543	5	92,548
Total 2025	1,150,008	78,961	1,228,969

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Unrestricted	393,042	10,230	403,272
Good Energies Foundation	45,892	-	45,892
Hans Wilsdorf Foundation	35,771	102	35,873
Arcus Foundation	39,150	184	39,334
Synchronicity Earth	56,027	38	56,065
Environmental Investigation Agency	15,394	62	15,456
Full Circle Foundation	47,191	331	47,522
Packard Foundation	297,878	5,984	303,862
<i>Total 2024</i>	<i>930,345</i>	<i>16,931</i>	<i>947,276</i>

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted 2025 £	GEF 2025 £	HWF 2025 £	AF 2025 £	SE 2025 £
Staff costs	220,180	34,392	48,314	4,228	14,290
Travel and subsistence	35,086	25,053	15,595	264	23,849
Consultants and associates fees	173,136	21,011	56,946	29,912	24,176
Venue fees and materials	98	952	1,085	-	1,447
Printing, postage and stationery	369	1,731	77	-	396
Sundry expenses	1,212	7,309	19	-	3,231
Telephone	141	791	351	-	-
Total 2025	430,222	91,239	122,387	34,404	67,389

	TNC 2025 £	LCAOF 2025 £	EIA21 2025 £	FCF 2025 £
Staff costs	783	782	-	157
Travel and subsistence	61,993	44,402	-	18,016
Consultants and associates fees	61,106	70,674	-	33,124
Venue fees and materials	258	-	-	1,599
Printing, postage and stationery	1,083	487	-	885
Sundry expenses	30	206	-	4,779
Telephone	-	11,250	-	210
Total 2025	125,253	127,801	-	58,770

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	PF 2025 £	Total funds 2025 £
Staff costs	34,984	358,110
Travel and subsistence	25,244	249,502
Consultants and associated fees	29,643	499,728
Venue fees and materials	556	5,995
Printing, postage and stationery	76	5,104
Sundry expenses	2,040	18,826
Telephone and internet	-	12,743
Total 2025	92,543	1,150,008

	<i>Unrestricted</i> 2024 £	<i>GEF</i> 2024 £	<i>HWF</i> 2024 £	<i>AF</i> 2024 £	<i>SE</i> 2024 £
Staff costs	151,220	-	-	1,547	16,858
Travel and subsistence	13,795	7,289	8,351	349	2,842
Consultants and associates fees	225,653	34,692	26,054	37,227	21,038
Venue fees and materials	921	7	724	-	225
Printing, postage and stationery	262	-	321	-	8
Sundry expenses	7	3,896	236	-	14,882
Telephone	1,184	8	85	27	174
Total 2024	393,042	45,892	35,771	39,150	56,027

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>TNC</i> <i>2024</i> £	<i>LCAOF</i> <i>2024</i> £	<i>EIA21</i> <i>2024</i> £	<i>FCF</i> <i>2024</i> £
Staff costs	-	-	642	-
Travel and subsistence	-	-	3,905	8,436
Consultants and associates fees	-	-	10,516	37,862
Venue fees and materials	-	-	282	737
Printing, postage and stationery	-	-	-	-
Sundry expenses	-	-	14	95
Telephone	-	-	35	61
<i>Total 2024</i>	-	-	15,394	47,191

	<i>PF</i> <i>2024</i> £	<i>Total funds</i> <i>2024</i> £
Staff costs	11,391	181,658
Travel and subsistence	98,048	143,015
Consultants and associated fees	183,155	576,197
Venue fees and materials	2,836	5,732
Printing, postage and stationery	412	1,003
Sundry expenses	1,117	20,247
Telephone and internet	919	2,493
<i>Total 2024</i>	297,878	930,345

Basis of allocation: Actual

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted 2025 £	GEF 2025 £	HWF 2025 £	AF 2025 £	SE 2025 £
Depreciation	1,252	-	-	-	-
Printing, postage and stationery	-	117	-	-	-
Sundry expenses	4,377	500	65	-	65
IT consumables and softwares	13,143	-	84	20	-
Staff welfare	24,443	-	74	-	-
Bank and other finance charges	23	-	-	-	-
Legal and professional	6,045	-	-	-	-
(Gain) / Loss on foreign exchange	2,117	-	-	(565)	-
Staff welfare	10,049	-	-	-	-
Bank and other finance charges	1,231	192	35	7	106
Total 2025	62,680	809	258	(538)	171

	TNC 2025 £	LCAOF 2025 £	EIA21 2025 £	FCF 2025 £
Depreciation	-	-	-	-
Printing, postage and stationery	-	-	-	-
Sundry expenses	239	-	-	275
IT consumables and softwares	1,604	78	-	2,157
Staff welfare	1,394	26	-	4,186
Bank and other finance charges	-	-	-	-
Legal and professional	360	-	-	-
(Gain) / Loss on foreign exchange	712	96	-	5
Staff welfare	667	275	-	388
Bank and other finance charges	10	1,602	-	702
Bad debts written off	-	800	-	-
Total 2025	4,986	2,877	-	7,713

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	PF 2025 £	Total funds 2025 £
Depreciation	-	1,252
Printing, postage and stationery	-	117
Sundry expenses	-	5,521
IT consumables and softwares	-	17,086
Rent and rates	-	30,123
Repairs, maintenance and other premises costs	-	23
Legal and professional	-	6,405
(Gain) / Loss on foreign exchange	-	2,365
Staff welfare	-	11,379
Bank and other finance charges	5	3,890
Bad debts written off	-	800
Total 2025	5	78,961

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Unrestricted 2024 £</i>	<i>GEF 2024 £</i>	<i>HWF 2024 £</i>	<i>AF 2024 £</i>	<i>SE 2024 £</i>
Travel and subsistence	2,149	-	-	-	-
IT consumables and softwares	4,453	-	70	-	-
Bank and other finance charges	2,646	-	32	184	38
Staff welfare	982	-	-	-	-
<i>Total 2024</i>	<i>10,230</i>	<i>-</i>	<i>102</i>	<i>184</i>	<i>38</i>

	<i>TNC 2024 £</i>	<i>LCAOF 2024 £</i>	<i>EIA21 2024 £</i>	<i>FCF 2024 £</i>
Travel and subsistence	-	-	42	261
IT consumables and softwares	-	-	-	-
Bank and other finance charges	-	-	20	70
Staff welfare	-	-	-	-
<i>Total 2024</i>	<i>-</i>	<i>-</i>	<i>62</i>	<i>331</i>

	<i>PF 2024 £</i>	<i>Total funds 2024 £</i>
Travel and subsistence	506	2,958
IT consumables and softwares	5,232	9,755
Repairs, maintenance and other premises costs	246	3,236
Staff welfare	-	982
<i>Total 2024</i>	<i>5,984</i>	<i>16,931</i>

Basis of allocation: Actual

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £
Auditors' remuneration	8,000	8,000
Auditors' non audit costs	3,850	3,850
Total 2025	11,850	11,850

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Auditors' remuneration	8,000	-	8,000
Auditors' non audit costs	3,250	-	3,250
Legal and professional fees	8,469	-	8,469
Rent and rates	14,103	6,790	20,893
Insurance	1,081	-	1,081
Sundry expenses	40,784	157	40,941
(Gain) / Loss on foreign exchange	4,776	94	4,870
Bad debts written off	1,250	-	1,250
Depreciation - tangible fixed assets	1,879	-	1,879
Total 2024	83,592	7,041	90,633

6. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,000	8,000
Fees payable to the Charity's auditor in respect of:		
All taxation advisory services not included above	600	-
All non-audit services not included above	3,250	3,250

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Staff costs

	2025 £	2024 £
Wages and salaries	284,109	156,500
Social security costs	58,035	21,707
Pension costs	15,966	3,451
	358,110	181,658

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Management and administrative	16	3

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2024	10,554
Additions	1,034
Disposals	(5,257)
At 31 March 2025	6,331

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Tangible fixed assets (continued)

	Plant and machinery £
Depreciation	
At 1 April 2024	6,741
Charge for the year	1,252
On disposals	(4,202)
At 31 March 2025	3,791
Net book value	
At 31 March 2025	2,540
At 31 March 2024	3,813

10. Debtors

	2025 £	2024 £
Due after more than one year		
Trade debtors	(800)	-
	(800)	-
Due within one year		
Trade debtors	41,618	4,482
Other debtors	4,002	40
Prepayments and accrued income	1,383	1,815
	46,203	6,337

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	14,104	28,041
Corporation tax	453	-
Other creditors	28,891	15,018
Accruals and deferred income	183,854	226,546
	<u>227,302</u>	<u>269,605</u>

12. Related party transactions

The Charity has not entered into any related party transaction during the year (2024 - £NIL). There was no outstanding balance as at 31 March 2025 (2024 - £NIL).

No out of pocket expenses were reimbursed to the trustees (2024 - £NIL).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard (FRS102).

WELL GROUNDED LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	135,653	530,064	(504,752)	(23,559)	137,406
Restricted funds					
Good Energies Foundation	39,945	73,965	(92,047)	-	21,863
Hans Wilsdorf Foundation	88,967	100,000	(122,644)	-	66,323
Arcus Foundation	-	63,140	(33,866)	23,559	52,833
Waterloo Foundation	-	42,500	-	-	42,500
Synchronicity Earth	-	67,330	(67,559)	-	(229)
The Nature Conservancy	-	112,314	(130,237)	-	(17,923)
Liz Claiborne & Art Ortenberg Foundation	-	104,638	(130,679)	-	(26,041)
Full Circle Foundation	60,889	72,986	(66,486)	-	67,389
Packard Foundation	(42,582)	105,295	(92,549)	-	(29,836)
	147,219	742,168	(736,067)	23,559	176,879
Total of funds	282,872	1,272,232	(1,240,819)	-	314,285

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Funds - all funds	118,369	440,557	(486,864)	63,591	135,653
Restricted funds					
Good Energies Foundation	-	85,837	(45,892)	-	39,945
Hans Wilsdorf Foundation	-	125,000	(36,033)	-	88,967
Arcus Foundation	36,994	35,869	(40,344)	(32,519)	-
Synchronicity Earth	27,522	53,921	(56,084)	(25,359)	-
Samworth Foundation 3	1,021	-	-	(1,021)	-
Environmental Investigation Agency	(10,657)	30,880	(15,531)	(4,692)	-
Full Circle Foundation	(3,827)	113,430	(48,714)	-	60,889
Packard Foundation	28,218	237,647	(308,447)	-	(42,582)
	79,271	682,584	(551,045)	(63,591)	147,219
Total of funds	197,640	1,123,141	(1,037,909)	-	282,872

WELL GROUNDED LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
General funds	135,653	530,064	(504,752)	(23,559)	137,406
Restricted funds	147,219	742,168	(736,067)	23,559	176,879
	<u>282,872</u>	<u>1,272,232</u>	<u>(1,240,819)</u>	<u>-</u>	<u>314,285</u>

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
General funds	118,369	440,557	(486,864)	63,591	135,653
Restricted funds	79,271	682,584	(551,045)	(63,591)	147,219
	<u>197,640</u>	<u>1,123,141</u>	<u>(1,037,909)</u>	<u>-</u>	<u>282,872</u>

WELL GROUNDED LIMITED

England & Wales - Charity number 1176051

Accounts

Registered number: 07269647
Charity number: 1176051

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Catherine R LONG, Trustee Alison COBURN, Trustee Julia STANGE, Trustee Caesar N WEKA, Trustee Fidele HONORINE YOBO, Trustee (appointed 1 August 2024) Gilbert M BADASHONDERANA, Trustee (appointed 20 August 2024)
Company registered number	07269647
Charity registered number	1176051
Registered office	483 Green Lanes London N13 4BS
Independent auditors	Amex Associates Limited Chartered Certified Accountants Statutory Auditors 1st Floor 144-146 East Barnet Road Barnet London EN4 8RD
Bankers	The Co-operative Bank Ecobank

WELL GROUNDED LIMITED
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CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The chairman presents his report for the year.

I am honoured to present Well Grounded's annual report, and as Chair of the Board of Trustees, it is a privilege to highlight the remarkable strides we have made during this year of growth and development.

A key highlight of this year was Well Grounded's process to review our current strategic plan, by consulting with partners, the team and board. In our revised strategic plan, we have integrated the lessons learned from our past efforts with innovative approaches to address the evolving challenges faced by civil society organisations and the communities they engage with. Key to our strategy is deepening our relationships with both local civil society and international stakeholders. By working together, we can amplify our collective efforts and create lasting change. We are committed to fostering a participatory, locally-led approach where the voices of those most affected by environmental and socio-economic challenges are at the forefront of decision-making.

In the following pages, you will find a detailed overview of our key achievements and developments from the past year. As we reflect on a year filled with progress, we look forward to an even more promising future for Well Grounded. We extend our heartfelt thanks to all of our partners and supporters as your commitment and passion continue to drive our mission to empower African civil society organisations.

With sincere gratitude and optimism.

Catherine Long
.....
Catherine R LONG
(Chair of Tustees)
Date: 27 January 2025
.....

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Well Grounded Limited for the 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Introduction

Founded in 2010, Well Grounded is a registered non-profit in both the UK and Cameroon and is dedicated to strengthening civil society organisations and leaders who are advancing community-driven natural resource management and environmental justice across the Congo Basin region.

It was established in response to the challenges local organisations and their leaders face, often constrained by limited resources and a lack of opportunities to develop strategies and build the confidence needed to advocate for their causes and gain support. We equip organisations and their leaders with the necessary tools and guidance to achieve their missions and create positive change for both communities and forest ecosystems.

Our vision is to see a credible, inclusive, collaborative, and effective African Civil Society, capable of advocating for both social and environmental justice while empowering communities to take control of their own futures.

In the past decade, we have partnered with more than 50 civil society organisations, many of which have become leading national and regional environmental entities. They credit Well Grounded support for helping them define their purpose, strengthen their identity, and build the confidence to succeed.

Well Grounded's Theory of Change

We believe that stronger organisations will deliver lasting impacts for forests and people. Well Grounded's core activities, which focus on leaders, organisations and their wider environment, deliver mutually reinforcing outcomes, resulting in stronger and more capable organisations. The organisations we support deploy a wide range of strategies responding to their context and constituencies, and a connecting thread across them is that they deliver sustainable management practices to protect the tropical forests of the Congo Basin, via community-based forest governance, policy, and/or sustainable livelihoods. While Well Grounded does not directly control the outcomes delivered by our partners, our hypothesis is that by supporting the emergence of strong organisations, we contribute to their positive impact on forest ecosystems, biodiversity and people.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

a. Objectives and strategy

In 2023 we carried out a consultative mid-term review of Well Grounded's current strategic plan that was adopted in 2021, and refreshed and clarified our intended outcomes and how they will be achieved. We believe our strategic plan is highly relevant to the context, needs and opportunities in the Congo Basin, while the mid-term refinements to our theory of change and strategic outcomes provide greater focus around Well Grounded's core contributions. For these reasons, we have extended the period for this strategic plan to 2027, to enable us to maximise our results.

By the end of 2027, there will be an increase across the region in:

- the number of effective CSOs - responding to the social, economic and environmental needs of their communities. Well Grounded's engagements with CSOs will be based on equitable partnership principles, both between Well Grounded and the CSO itself as well as between the CSO and the communities they engage with.
- the number of confident CSO leaders - Well Grounded places particular emphasis on surfacing and enabling indigenous and women leadership, ensuring they are more visible and supported in both defining and delivering development priorities for the communities they serve.
- the number of trained organisational development practitioners - with toolkits in French for facilitating CSO development

Well Grounded will achieve this by focussing on the following:

- Expansion of our organisational development work with CSOs and networks. We will support CSOs to gain greater clarity in strategy creation and implementation, embracing approaches that put communities in the driving seat of their own development.
- Scale up of our leadership programme, focussing on women and indigenous people. We will equip them with the skills and confidence to strengthen and deliver impact, and support them to lead their organisations and communities effectively while challenging damaging social and political norms.
- Growth of the pool of committed, competent and experienced local consultants in the Congo Basin, capable of facilitating change processes, being locally deployable and able to contribute to the process of self determination with CSOs and the communities they serve.

Summary of strategic growth goals

Civil Society Organisations (CSO):
increase from 20 to 40 organisations per year

Civil Society Organisation (CSO) leaders:
increase from 20 to 160 leaders

Organisational development practitioners (ODPs):
increase from 20 to 40 ODPs

Support equitable partnerships (between CSO partners and international actors):
increase from 6 to 15 partnerships

b. Geographic focus

We have defined our priority countries for implementing this strategy as: Democratic Republic of Congo, Republic of Congo, Cameroon and Gabon.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Organisation development for CSOs

In 2023-2024, Well Grounded provided organisation development support to around 50 CSOs (direct and indirect (via their network) across four main geographic areas of focus: Cameroon, Democratic Republic of Congo, Republic of Congo, as well as in Gabon. Specific examples of processes we have facilitated and their results include:

- Republic of Congo:
 - Two thematic groups (Landscape Management and Sustainable Agriculture) of each 12 CSOs involved in the CAFI pilot project (organisation analysis (4 CSOs), structuring of Thematic Groups, advocacy strategy) (FERN/EFI)
 - Strategic Planning of the Community Development Department of the Noubale-Ndoki National Park (WCS)
- Cameroon:
 - Organisation analysis with ERuDeF (AGSAC/PPI-IUCN/ARCUS Foundation)
 - Organisation analysis with 12 CSOs involved with our Eco feminist Leadership Development programme / Cameroon Cohort
 - Reconnecting with CAMGEW for Organisation development support in the next year (Anonymous donor)
- Democratic Republic of Congo:
 - Partnership review (WWF)
 - Organisation development with 4 CSO (2 Indigenous People-CSO) around the Kahuzi-Biega National Park in Eastern DRC (Anonymous donor)
 - Community Consultation for Strategic Planning of the Community Conservation approach of the Okapi Wildlife Reserve in Eastern DRC (WCS)
 - Accompaniment of the RENOI network (25 CSO members) in setting up their elections for new structure and strategic planning (EIA / Good Energies)
- Gabon:
 - Organisation analysis with PROGRAM (AGSAC/PPI-IUCN/ARCUS Foundation)
 - Organisation development support to OELO (Anonymous donor) in collaboration with Maliasili
 - Mapping of CSOs active in the sustainable and inclusive forest governance sector in Gabon

d. Ecofeminist Womens Leadership Development

This year, we continued to advance our innovative women's leadership programme, now rebranded as "Les Eclairuses", which is rooted in ecofeminism and aimed at women leaders of CSOs addressing environmental issues in the Congo Basin region.

During 2023-24 we fully revised the curriculum and launched a new iteration of the programme focusing on 20 women leaders from 10 CSOs in Cameroon.

An extensive scoping process led to the identification of a potential 25 organisations. Members of these organisations were invited to apply for the leadership programme. Interview processes at both individual and organisational level were conducted leading to the selection of 19 participants across 10 organisations.

The training curriculum was updated and contextualised to Cameroon and the current cohort of participants.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

The programme includes on-line training sessions as well as in person retreat workshops.

The first workshop focused on leading self was successfully held in March 2023.

To enhance our monitoring efforts, we developed and implemented a new monitoring framework and established a database to store and manage the collected data effectively.

e. Indigenous Peoples (IPs) leadership development

Since 2015, Well Grounded has supported Indigenous civil society organisations in Cameroon, including Okani, the Gbabandi network, and Indigenous allies like AAFEBEN (Appui à l'Auto Promotion de la Femme de Boumba et Ngoko). Building on these efforts and in response to needs identified by Indigenous groups, Well Grounded initiated the creation of a regional Indigenous Peoples leadership development programme, co-designed with Indigenous groups and rooted in their leadership concepts. To realise this ambition, Well Grounded has implemented preliminary activities including:

- A mapping of indigenous and allied organisations; the establishment of a country level IP leadership ambassadors circles, which are guiding the co-creation of IP leadership initiatives.
- The production of a series of six interactive webinars focused on the positive heritage of IPs and to highlight the relevance of their contribution to the preservation of the ecosystems in which they live and on which their survival depends.
- A study of leadership initiatives around the world, the learnings from which are being used to better design and guide the implementation of Well Grounded's IP Programme.

Additionally, participatory analysis of Indigenous communities was conducted using a community-centred and asset-based approach in seven pre-identified indigenous communities in Cameroon and Eastern DRC. This analysis aimed to understand the situational context of indigenous leadership to inform the programme co-creation process.

To guide the implementation of its IP Leadership Programme, Well Grounded also established IP Leadership Ambassadors' Circle. Circles are a space for expression, sharing and learning on Indigenous leadership development and brings together resource people from organisations that support the Well Grounded Indigenous People Leadership Programme.

This preliminary work has enabled us to make the strategic decision to focus this programme at community level, using a training of trainers approach. The Programme Theory of change was also finalised.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Anticipated Results and Impact



f. Canopy Leadership Development Programme

Well Grounded, in partnership with Maliasili, has been implementing a Leadership Programme, focusing on leaders in the Community Forestry Leadership Programme, named Canopy. The Canopy Programme currently supports 19 senior leaders from 10 CSOs. The programme aims to strengthen the leadership capabilities and connections among leaders of local CSOs focused on community forestry and wildlife conservation, including the protection of great apes, in the region. This initiative is enabling these leaders to become more effective in their work, learn from each other, and develop greater opportunities for mutual support and collaboration.

The recruitment for the Canopy Leadership Programme began on March 22, 2023, with an online information session that introduced the programme and application process to invited leaders and CSOs. Those who attended were then invited to apply by submitting applications and supporting videos, which the programme team reviewed. Shortlisted candidates completed online interviews, finalising a cohort in May consisting of 20 leaders from 10 African CSOs across the Congo Basin, although one participant left due to medical reasons, leaving 19 leaders in total.

The programme officially launched in August with a cohort introduction and a detailed overview of expectations, and formalised with MoUs and engagement contracts. September marked the beginning of Course 1 on “Leading Self,” structured around the Ubuntu Leadership Model. Participants completed six online modules at their convenience, punctuated by learning sessions and a sharing webinar. In late November, they gathered in Kribi, Cameroon, for a week-long in-person workshop to deepen connections and reflection. Throughout, participants engaged in two additional key activities: matching with professional coaches for monthly sessions starting January 2024, and undertaking personality assessments using the Process Communication Model, which aligns with the programme’s Ubuntu philosophy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

g. Transforming Power for an enabling environment

Facilitators for Change

In this financial year, we continued to involve F4C graduates (around 50% of them) in our work with civil society organisations and in our leadership programmes in learning positions. Four graduates have evolved into longer term Organisation Development Practitioner positions in Cameroon and Eastern DRC.

h. Developing Well Grounded

Connecting in person

This year, Well Grounded prioritized reconnecting in person through key gatherings, including our annual team meeting and Congo Basin regional staff meetings. The annual team meeting brought together staff from different locations to collaborate, reflect on progress, and align on strategic priorities for the year ahead. Additionally, Congo Basin staff meetings provided opportunities for team members to share insights and enhance program delivery.

A growing team

Well Grounded team experienced significant growth over the past year, marked by the appointment and onboarding of a new Co-Director responsible for Programmes and Partnerships. Building on this momentum, we further strengthened our organisational capacity by welcoming a Finance and Admin Assistant, as well as naming a Regional Lead (internal appointment). Looking ahead, we plan to continue expanding our team with key programme recruitments in the coming year.

Strategic partnerships

This year we continued to develop our learning partnership with long-term collaborator Maliasili. Maliasili has a similar focus on organisations and their leaders, and we have regularly collaborated on research initiatives and experience sharing over the decade since both organisations were founded.

This year we launched our first major collaboration, the Canopy Leadership Programme, which serves as a platform for ongoing peer-learning between both organisations, as well as a lever for wider collaboration to support civil society organisations in Africa.

Digitising our work

This year, Well Grounded made significant strides in digitalizing our work to enhance efficiency and collaboration.

- **Accountability :** We transitioned to digital platforms for financial management with the implementation of AccountsIQ
- **Online Training Platform: Baraza :** We enriched our online training platform, Baraza, based on Moodle, with several new training modules, including leadership courses. A streamlined workflow was established between trainers and the digital lead, ensuring smooth collaboration. Trainers now have clear facilitation notes, enabling better structuring of training sessions and enhanced use of the platform's features. These improvements were well received, with positive feedback highlighting the clarity, interactivity, and participative nature of the training sessions.
- **Systematization of Data Collection :** We standardized data collection across projects with Airtable, centralizing beneficiary information from selection to engagement. This centralization improved internal communication, allowing team members to access required information quickly and enabling the M&E team to effectively retrieve data for reporting and analysis.
- **HR and Administrative Process Automation :** Administrative processes such as HR tracking, inventory management, leave planning, and recruitment were automated, resulting in significant time savings, streamlined candidate analysis, and improved recruitment traceability.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- Knowledge Management : A new AI-powered document database was implemented, accessible directly from our intranet. This database automates file integration, provides summaries in both French and English, categorizes files, and adds keywords, greatly simplifying document searches for the team.
- Utilizing Artificial Intelligence : Training sessions were held to identify internal use cases for AI, including proofreading, report drafting, and the creation of training quizzes. These initiatives aim to harness AI's potential to boost productivity and improve deliverable quality.
- Enhancing Monitoring & Evaluation (M&E) We established databases for M&E purposes, particularly for the Outcome Mapping methodology. This infrastructure supports long-term analysis of beneficiary follow-up.

Strengthening our governance

Over the past year, Well Grounded has concentrated on strengthening its governance to ensure robust oversight and accountability. We have taken steps to enhance the Board of Trustees' involvement in strategic decision-making and risk management. To further support this, the Trustees have delegated specific areas of responsibility based on their expertise, with Alison Coburn serving as the Safeguarding Lead, Julia Stange as the Treasurer, and Catherine Long as the Chair of the Trustees. We also welcomed two new trustees to our board who are based in the Congo basin region: Fidele Yobo, based in Yaounde, Cameroon, and Gilbert Masumbuku, based in Goma, DRC

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Main achievements of the Charity

This year, Well Grounded achieved significant milestones in advancing its mission to strengthen civil society organizations (CSOs) across the Congo Basin. We expanded our leadership development programs, empowering women, Indigenous Peoples, and community leaders to play strategic roles in natural resource governance.

Our organization also grew, with new team members and the successful transition to a more advanced financial management system, AccountsIQ. We increased our program reach, supporting a greater number of CSOs, and laid the groundwork for expanding operations into Gabon. These achievements have positioned Well Grounded to make an even greater impact in the year ahead, while continuing to build strong, resilient CSOs that drive social and environmental justice.

b. Key performance indicators

Our financial performance indicators for FY 2023-24 were as follows:

- **Create a multiple, diverse and ethical donor base:** This was fully achieved via the development of an effective fundraising strategy, and ethics policy for partnerships with donors.
- **Increase flexible and core income:** this was fully achieved with 100% of core costs being covered by secured grants and consultancy surplus.
- **Ensure strategic, transparent, reliable and effective financial management:** this was achieved, indicated by a smooth and unqualified audit report, and effective and timely donor reporting.

c. Fundraising activities and income generation

Over the past year, Well Grounded has successfully diversified its fundraising activities and income generation efforts to ensure long-term sustainability. We secured new fundings with international donors, foundations and charitable and philanthropic organisations, while also maintaining strong relationships with our existing supporters. Our efforts included targeted grant applications, collaboration with strategic partners, and the exploration of innovative funding streams aligned with our mission.

Well Grounded does not undertake any public fundraising activities.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

This year, Well Grounded has demonstrated financial resilience, with a significant focus on diversifying income streams and ensuring sustainable growth. Our total income increased 32% this year due to a combination of new funding and continued support from our long-standing donors. The primary sources of funding include Hans Wilsdorf Foundation, Packard Foundation and Skoll Foundation.

Expenditure remained closely aligned with our strategic priorities, focusing on program delivery, capacity building, and organisational strengthening. Our expenditure also increased by 33% reflecting the similar ratio of our income this year and we are expecting it to be further increased by 30% in the coming year.

We also prioritised maintaining adequate reserves to safeguard against unforeseen challenges and to ensure financial stability. Regular financial monitoring and risk assessments were conducted to ensure that resources were utilised efficiently and that Well Grounded remains in a strong financial position to continue its mission in the coming year.

The organisation is closely monitoring the fluctuating value of the pound against both the US dollar and the Euro, as shifting exchange rates could have a negative financial impact. Given that most program expenses are incurred in US dollars, Well Grounded regularly transfers funds in dollars to Congo Basin countries, which also presents the risk of potential exchange rate losses. Mitigating these risks remains a priority in our financial planning.

The Trustees have reviewed Well Grounded's financial position and future projections and are confident that the organization remains a going concern. This assessment is based on secured funding agreements, a diversified donor base, and prudent financial management practices. The Trustees have also taken into account potential risks, including exchange rate fluctuations and funding uncertainties, and have ensured that adequate reserves are in place to mitigate these risks. Based on these considerations, the Trustees believe that Well Grounded is well-positioned to meet its obligations and continue operations for the foreseeable future.

b. Reserves policy

Well Grounded maintains a risk-based reserves policy to ensure financial stability and safeguard against unforeseen challenges. The policy requires that sufficient unrestricted reserves be held to cover at least three months of operating costs, including staff salaries, core activities, and essential overheads. The reserves held at the year-end amounted to £282,872 (2023 - £197,640).

c. Cashflow

Well Grounded actively monitors its cash flow to ensure the organisation has sufficient liquidity to meet its financial obligations as they arise. Regular cash flow forecasts are conducted to anticipate income and expenses, helping to manage the timing of funds and avoid shortfalls.

d. Audit

The financial statements of Well Grounded are subject to an independent external audit each year to ensure accuracy, transparency, and compliance with regulatory standards. The audit provides an objective review of the organisation's financial health, internal controls, and accounting practices.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

e. Systems

Well Grounded successfully transitioned from QuickBooks Online to AccountslQ, an enhanced accounting software better suited to the needs of a growing organisation like ours. The finance team consists of a Finance & Admin Assistant, a Head of Finance, and the Co-Director: Operations & Legal. Clear distinctions and delegation of roles and responsibilities within the finance team ensure effective checks and balances, transparency, and accountability in financial operations.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

Well Grounded Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 June 2010 (company number 07269647, charity number 1176051).

The current registered address of Well Grounded is 483 Green Lanes, London, England, N13 4BS.

Its charitable objects, as set out in our Memorandum and Articles of Association, are:

1. To develop the capacity and skills of the members of the socially and economically disadvantaged communities of the countries of the congo basin and other african countries in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and
2. To advance the education of members of the general public, in matters of environmental and social justice.

Each year, Well Grounded reassesses its aims, objectives, and activities to ensure they continue to align with its charitable goals. This report outlines the actions taken to advance those objectives. In doing so, Well Grounded takes into account the public benefit guidance provided by the Charity Commission when evaluating its goals and planning future initiatives.

Members of the company have guaranteed the liabilities of the company up to £1 each.

Well Grounded also has a registered presence as a UK based-NGO in Cameroon, (Order n°00000109/A/MINATD/SG/DAP/SDLP/SAC OF 09 MAY 2017), and currently has five local team members based in Yaounde, Cameroon.

Well Grounded also works with a range of part time and full time contractors who are based in Uganda, Ethiopia, DRC, Congo and France.

b. Trustee appointment and election

Well Grounded is governed by its Trustees, referred to as the Well Grounded Board, who also serve as its directors under company law. The Board is responsible to our beneficiaries, as well as to our donors and supporters both in the UK and globally.

Trustees are appointed through election or co-option in accordance with the Articles of Association. It should be noted that the Co-Directors are not considered directors under company law..

c. Organisational structure and decision-making policies

The Trustees hold no beneficial interest in Well Grounded. They provide general oversight through quarterly Board meetings and as needed on an ad hoc basis. The Trustees are responsible for discussing and setting strategy, evaluating risks, and offering guidance to the Co-Directors on key issues. Well Grounded follows a Co-Director leadership structure, with one Co-Director overseeing Operations and Legal, and the other focusing on Programmes and Partnerships. This leadership duo is further supported by a senior leadership team comprising key members of staff.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

d. Trustee induction and training

Well Grounded places strong value on having a strong, engaged and diverse Board to oversee our vital work across central Africa. For that reason, Well Grounded is in process of inviting and onboarding new Trustees, and of developing Board Induction materials for that purpose.

e. Pay policy for key management personnel

Aligned with the Principles and Standards of INGO Fair Reward, Well Grounded is dedicated to maintaining reward policies that are unbiased and non-discriminatory. All decisions are made without regard to personal characteristics, ensuring fairness and equity, and we remain mindful not to disrupt or negatively affect the local markets where we operate.

In order to do so, Well Grounded is currently working to review and update our HR framework and reward policy.

f. Risk management

In the past year, Well Grounded has strengthened its approach to risk management, ensuring that potential challenges are proactively identified and mitigated. Our risk management strategy includes regular assessments across key areas such as financial sustainability, operational capacity, and program delivery. We have developed contingency plans for financial risks, including diversifying our funding sources and maintaining reserve levels. Additionally, we are focused on safeguarding our staff and partners by strengthening internal policies.

This year, we have also prioritised the management of external risks related to security and political instability that could impact our work in Cameroon and Eastern DRC. Our commitment to continuous improvement in risk management ensures that we remain adaptable and resilient in the face of evolving challenges.

Currently, Well Grounded has identified staff capacity and development, an ongoing security situation in Eastern DRC, and the implementation of its Shared Governance model as the main risks to Well Grounded.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Build our Organisational Development portfolio and pipeline

We plan to invest in long-term organisational development initiatives with CSOs, expanding both the range of support we provide and the diversity of organisations we engage. Our focus will be on identifying and supporting emerging CSOs that may face challenges in securing partnerships and funding on their own. To strategically develop our portfolio, we will seek synergies with our leadership programs and continue refining our core organisational development model and methodologies.

Deliver innovative leadership programmes and capitalise on learning

Our three primary leadership programs are at various stages of development and will be rolled out in phases throughout the coming year. These programs are tailored to specific groups of CSO leaders, including those leading community forestry initiatives, women-led CSOs, and Indigenous Peoples' CSOs. For each group, we are designing innovative content that aligns leadership concepts with the unique contexts and needs of the participants.

Les Eclaireuses:

Throughout 2024, the programme will continue its implementation with the cohort in Cameroon, featuring two additional retreats focused on leading organisations and teams, as well as fostering collaborative leadership. These in-person retreats will be complemented by online sessions to reinforce learning.

The alumni strategy will also progress, connecting members from three previous cohorts in the DRC to support ongoing engagement and development. In early 2025, we will begin scoping for a new cohort, with the country focus to be determined.

Indigenous Leadership Programme:

In 2024, activities will begin with co-creation workshops in both Cameroon and Eastern DRC. These workshops will allow the programme to refine and adapt the curriculum, ensuring it is tailored to each country's unique context.

Building on the work with IP Ambassadors Circles, Well Grounded has adopted a "training of facilitators" approach to enhance the community facilitation skills and leadership knowledge of IP ambassadors. Using resources from Well Grounded 'Facilitators for Change' programme, materials will be adapted to fit the unique contexts of Indigenous communities, with seven in-person training sessions delivered over 24 to 36 months.

IP Ambassadors will apply their newly developed skills to lead leadership initiation journeys within their communities. While they were involved in co-designing the curriculum, further training is required to deepen their understanding of leadership concepts and strengthen their ability to facilitate these sessions confidently.

Following a collaborative co-creation process with Indigenous Peoples (IP) Ambassador Circles, a Leadership Initiation Journey (curriculum) has been developed in Cameroon and is currently being refined in Eastern DRC. This curriculum is structured around three key phases: Self-Leadership, Leadership for Our Community, and Leadership for Our Context. Spanning 24 to 36 months, the journey involves six community workshops held at three-month intervals in the participating communities committed to this leadership path.

Members of the Ambassador Circles, who have received specialised training in community facilitation, will serve as the primary facilitators for these workshops and activities. Their efforts will be supported and overseen by the Programme's Community Facilitation Lead, who will also manage the Monitoring, Evaluation, Accountability, and Learning (MEAL) aspects of the programme.

Canopy:

Similarly to the 'Les Eclaireuses' programme. Throughout 2024, the programme will continue its implementation with the current regional cohort, featuring two additional retreats focused on leading organisations and teams, as well as fostering collaborative leadership. These in-person retreats will be complemented by online sessions

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

to reinforce learning.

In early 2025, will start developing an alumni strategy. This support will include:

Coaching support

Regular coaching sessions with alumni from professional coaches engaged via Canopy Leadership Programme (every six weeks) "Understanding and Learning" debriefing sessions with coaches (every 4 months - 6 sessions)

Online engagement

Monthly discussion and engagement sessions organised by programme team, covering a range of themes (integration of leadership skills/approaches/tools, peer-to-peer learning, building connections and community, learning from invited speakers)

Facilitation of an online community: discussions amongst alumni cohort will be stimulated and nurtured using existing/familiar online tools (e.g. WhatsApp community and online learning platform)

Alumni connection and networking

An in-person facilitated workshop in late 2025, focusing on sharing of experiences, checking in on integration of leadership skills and approaches, and collaboration/peer-learning regarding the evolving context of the Congo Basin.

Alumni led peer learning and collaboration

Support Alumni in identifying peer learning and collaboration opportunities Support for travel expenses related to peer learning and collaboration initiatives

Learning

To close the first phase of the programme, we will organise a review of Monitoring, Evaluation, Accountability and Learning outcomes and data. We also plan to hold a peer learning workshop between Maliasili and Well Grounded team members to capture major lessons learned from the programme and the organisational partnership.

Developing the Maliasili - Well Grounded Partnership Strategy

Maliasili and Well Grounded continue to develop their partnership. In July, staff from across the two organisations took part in two online strategic planning sessions to discuss the future of our partnership. Currently key collaborations include:

- Joint implementation of the Canopy Leadership Programme
- Peer learning on various topics (ongoing)
- Joint Organisational Development support to CSOs
- Networking / amplification of voices

Further engagement is planned in the next few months to fully develop this partnership strategy.

Phase 2 Canopy

We are also planning to develop a second phase of the Canopy Programme. Key activities planned include:

Consolidating learning

Online workshops to consolidate learning and align on orientations for second phase of Canopy Leadership Programme

Publish a description of the UBUNTU leadership model developed as part of the Canopy Leadership Programme and associated key learning as a practice note

Strategy Development for Canopy 2

Strategy design for second phase of Canopy Leadership Programme (consultation and online workshops)

Initial scoping of cohort for phase 2 Canopy Leadership Programme

Strengthen our organisational capacity to respond to emerging challenges and opportunities

Over the past few years, Well Grounded has successfully navigated a period of transition, marked by changes in senior leadership and financial uncertainty. With a stable team now in place and a more diversified and increased funding base, our key priorities for organisational strengthening include:

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

- Enhancing our organisation development model and expanding our portfolio of supported CSOs to increase our impact across four priority countries;
- Establishing operations in Gabon and reinforcing our strategic and operational presence in Cameroon;
- Refining our organisational strategy to ensure we are well-positioned to respond to new opportunities, including large-scale donor investment in the Congo Basin;
- Strengthening Well Grounded's internal capacity and long-term resilience by consolidating our leadership team, recruiting additional support for program delivery, and improving our internal management systems and processes.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Amex Associates Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the members of the board of Trustees on 27 January 2025 and signed on their behalf by:

Catherine Long

Catherine R LONG
(Chair of Trustees)

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

Opinion

We have audited the financial statements of Well Grounded Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WELL GROUNDED LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Bilal A ALVI (Senior Statutory Auditor)

for and on behalf of

Amex Associates Limited

Chartered Certified Accountants
Statutory Auditors

1st Floor
144-146 East Barnet Road
Barnet
London
EN4 8RD

Date: 27 January 2025

Amex Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	2	415,136	682,584	1,097,720	685,601
Other trading activities	3	25,421	-	25,421	163,946
Total income		440,557	682,584	1,123,141	849,547
Expenditure on:					
Charitable activities		403,272	544,004	947,276	741,607
Governance costs	5	83,592	7,041	90,633	37,398
Total expenditure		486,864	551,045	1,037,909	779,005
Net (expenditure)/income		(46,307)	131,539	85,232	70,542
Transfers between funds	13	63,591	(63,591)	-	-
Net movement in funds		17,284	67,948	85,232	70,542
Reconciliation of funds:					
Total funds brought forward		118,369	79,271	197,640	127,098
Net movement in funds		17,284	67,948	85,232	70,542
Total funds carried forward		135,653	147,219	282,872	197,640

The notes on pages 25 to 40 form part of these financial statements.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07269647

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	3,813	3,352
		<u>3,813</u>	<u>3,352</u>
Current assets			
Debtors	10	6,337	31,812
Cash at bank and in hand		542,327	303,661
		<u>548,664</u>	<u>335,473</u>
Creditors: amounts falling due within one year	11	(269,605)	(141,185)
Net current assets		<u>279,059</u>	<u>194,288</u>
Total assets less current liabilities		<u>282,872</u>	<u>197,640</u>
Net assets excluding pension asset		<u>282,872</u>	<u>197,640</u>
Total net assets		<u><u>282,872</u></u>	<u><u>197,640</u></u>
Charity funds			
Restricted funds	13	147,219	79,271
Unrestricted funds	13	135,653	118,369
Total funds		<u><u>282,872</u></u>	<u><u>197,640</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 27 January 2025
and signed on their behalf by:

Catherine Long

.....
Catherine R LONG
(Chair of Trustees)

The notes on pages 25 to 40 form part of these financial statements.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Well Grounded Limited 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A

1.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	33% reducing balance
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1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at bank and in hand

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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 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. 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.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Unrestricted	415,136	-	415,136
Good Energies Foundation	-	85,837	85,837
Hans Wildorf Foundation	-	125,000	125,000
Arcus Foundation	-	35,869	35,869
Synchronicity Earth	-	53,921	53,921
Samworth Foundation 3	-	-	-
Environmental Investigation Agency	-	30,880	30,880
Full Circle Foundation	-	113,430	113,430
Packard Foundation	-	237,647	237,647
Total 2024	415,136	682,584	1,097,720
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Unrestricted	379,275	-	379,275
Arcus Foundation	-	43,465	43,465
Synchronicity Earth	-	45,575	45,575
Samworth Foundation 3	-	106,420	106,420
Full Circle Foundation	-	28,656	28,656
Packard Foundation	-	82,210	82,210
<i>Total 2023</i>	379,275	306,326	685,601

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Consultancy	25,421	25,421
	Unrestricted funds 2023 £	Total funds 2023 £
Consultancy	163,946	163,946

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Unrestricted	393,042	10,230	403,272
Good Energies Foundation	45,892	-	45,892
Hans Wilsdorf Foundation	35,771	102	35,873
Arcus Foundation	39,150	184	39,334
Synchronicity Earth	56,027	38	56,065
Environmental Investigation Agency	15,394	62	15,456
Full Circle Foundation	47,191	331	47,522
Packard Foundation	297,878	5,984	303,862
Total 2024	930,345	16,931	947,276

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Unrestricted	458,385	17,295	475,680
Arcus Foundation	6,471	-	6,471
Synchronicity Earth	18,053	-	18,053
Samworth Foundation 3	145,871	194	146,065
Environmental Investigation Agency	10,383	5	10,388
Full Circle Foundation	30,925	33	30,958
Packard Foundation	53,938	54	53,992
Total 2023	724,026	17,581	741,607

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted 2024 £	GEF 2024 £	HWF 2024 £	AF 2024 £	SE 2024 £
Staff costs	151,220	-	-	1,547	16,858
Travel and subsistence	13,795	7,289	8,351	349	2,842
Consultants and associates fees	225,653	34,692	26,054	37,227	21,038
Venue fees and materials	921	7	724	-	225
Printing, postage and stationery	262	-	321	-	8
Sundry expenses	7	3,896	236	-	14,882
Telephone	1,184	8	85	27	174
Total 2024	393,042	45,892	35,771	39,150	56,027

	SF3 2024 £	EIA21 2024 £	FCF 2024 £	PF 2024 £	Total funds 2024 £
Staff costs	-	642	-	11,391	181,658
Travel and subsistence	-	3,905	8,436	98,048	143,015
Consultants and associates fees	-	10,516	37,862	183,155	576,197
Venue fees and materials	-	282	737	2,836	5,732
Printing, postage and stationery	-	-	-	412	1,003
Sundry expenses	-	14	95	1,117	20,247
Telephone	-	35	61	919	2,493
Total 2024	-	15,394	47,191	297,878	930,345

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Unrestricted</i> <i>2023</i> £	<i>GEF</i> <i>2023</i> £	<i>HWF</i> <i>2023</i> £	<i>AF</i> <i>2023</i> £	<i>SE</i> <i>2023</i> £
Staff costs	95,127	-	-	-	-
Travel and subsistence	51,843	-	-	-	929
Consultants and associates fees	305,208	-	-	6,471	17,124
Venue fees and materials	1,262	-	-	-	-
Printing, postage and stationery	182	-	-	-	-
Sundry expenses	673	-	-	-	-
Telephone	4,090	-	-	-	-
Total 2023	458,385	-	-	6,471	18,053

	<i>SF3</i> <i>2023</i> £	<i>EIA21</i> <i>2023</i> £	<i>FCF</i> <i>2023</i> £	<i>PF</i> <i>2023</i> £	<i>Total funds</i> <i>2023</i> £
Staff costs	8,723	-	-	-	103,850
Travel and subsistence	8,286	-	6,099	21,909	89,066
Consultants and associates fees	128,142	10,383	23,595	30,991	521,914
Venue fees and materials	623	-	599	951	3,435
Printing, postage and stationery	1	-	16	54	253
Sundry expenses	29	-	-	-	702
Telephone	67	-	616	33	4,806
Total 2023	145,871	10,383	30,925	53,938	724,026

Basis of allocation: Actual

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted 2024 £	HWF 2024 £	AF 2024 £	SE 2024 £	SF3 2024 £
Travel and subsistence	2,149	-	-	-	-
IT consumables and softwares	4,453	70	-	-	-
Staff welfare	982	-	-	-	-
Bank and other finance charges	2,646	32	184	38	-
Total 2024	10,230	102	184	38	-

	EIA21 2024 £	FCF 2024 £	PF 2024 £	Total funds 2024 £
Travel and subsistence	42	261	506	2,958
IT consumables and softwares	-	-	5,232	9,755
Staff welfare	-	-	-	982
Bank and other finance charges	20	70	246	3,236
Total 2024	62	331	5,984	16,931

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Unrestricted 2023 £</i>	<i>HWF 2023 £</i>	<i>AF 2023 £</i>	<i>SE 2023 £</i>	<i>SF3 2023 £</i>
Travel and subsistence	67	-	-	-	-
Printing, postage and stationery	112	-	-	-	-
IT consumables and softwares	5,430	-	-	-	15
Staff welfare	9,161	-	-	-	-
Bank and other finance charges	2,525	-	-	-	179
Total 2023	17,295	-	-	-	194

	<i>EIA21 2023 £</i>	<i>FCF 2023 £</i>	<i>PF 2023 £</i>	<i>Total funds 2023 £</i>
Travel and subsistence	-	-	34	101
Printing, postage and stationery	-	-	-	112
IT consumables and softwares	-	-	-	5,445
Staff welfare	-	-	-	9,161
Bank and other finance charges	5	33	20	2,762
Total 2023	5	33	54	17,581

Basis of allocation: Actual

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Auditors' remuneration	8,000	-	8,000
Auditors' non audit costs	3,250	-	3,250
Legal and professional fees	8,469	-	8,469
Rent and rates	14,103	6,790	20,893
Insurance	1,081	-	1,081
Sundry expenses	40,784	157	40,941
(Gain) / Loss on foreign exchange	4,776	94	4,870
Bad debts written off	1,250	-	1,250
Depreciation - tangible fixed assets	1,879	-	1,879
Total 2024	83,592	7,041	90,633
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Auditors' remuneration	8,000	-	8,000
Auditors' non audit costs	3,250	-	3,250
Legal and professional fees	2,620	-	2,620
Rent and rates	4,466	-	4,466
Insurance	942	-	942
Sundry expenses	3,664	208	3,872
(Gain) / Loss on foreign exchange	8,731	1,786	10,517
Bad debts written off	2,079	-	2,079
Depreciation - tangible fixed assets	1,652	-	1,652
Total 2023	35,404	1,994	37,398

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,000	8,000
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	3,250	3,250
	<u>8,000</u>	<u>8,000</u>

7. Staff costs

	2024 £	2023 £
Wages and salaries	156,500	89,442
Social security costs	21,707	13,203
Pension costs	3,451	1,205
	<u>181,658</u>	<u>103,850</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Management and administrative	3	3
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2023	8,215
Additions	2,340
At 31 March 2024	<u>10,555</u>
Depreciation	
At 1 April 2023	4,863
Charge for the year	1,879
At 31 March 2024	<u>6,742</u>
Net book value	
At 31 March 2024	<u><u>3,813</u></u>
<i>At 31 March 2023</i>	<u><u>3,352</u></u>

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	4,482	31,812
Other debtors	40	-
Prepayments and accrued income	1,815	-
	<u><u>6,337</u></u>	<u><u>31,812</u></u>

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	28,041	29,355
Other creditors	15,018	9,838
Accruals and deferred income	226,546	101,992
	<u>269,605</u>	<u>141,185</u>

12. Related party transactions

The Charity has not entered into any related party transaction during the year (2023 - £NIL). There was no outstanding balance as at 31 March 2024 (2023 - £NIL).

No out of pocket expenses were reimbursed to the trustees (2023 - £NIL).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard (FRS102).

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	118,369	440,557	(486,864)	63,591	135,653
Restricted funds					
Good Energies Foundation	-	85,837	(45,892)	-	39,945
Hans Wilsdorf Foundation	-	125,000	(36,033)	-	88,967
Arcus Foundation	36,994	35,869	(40,344)	(32,519)	-
Synchronicity Earth	27,522	53,921	(56,084)	(25,359)	-
Samworth Foundation 3	1,021	-	-	(1,021)	-
Environmental Investigation Agency	(10,657)	30,880	(15,531)	(4,692)	-
Full Circle Foundation	(3,827)	113,430	(48,714)	-	60,889
Packard Foundation	28,218	237,647	(308,447)	-	(42,582)
	79,271	682,584	(551,045)	(63,591)	147,219
Total of funds	197,640	1,123,141	(1,037,909)	-	282,872

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds - all funds	86,232	543,221	(511,084)	118,369
Restricted funds				
Arcus Foundation	-	43,465	(6,471)	36,994
Synchronicity Earth	-	45,575	(18,053)	27,522
Samworth Foundation 3	41,135	106,420	(146,534)	1,021
Environmental Investigation Agency	(269)	-	(10,388)	(10,657)
Full Circle Foundation	-	28,656	(32,483)	(3,827)
Packard Foundation	-	82,210	(53,992)	28,218
	40,866	306,326	(267,921)	79,271
Total of funds	127,098	849,547	(779,005)	197,640

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	118,369	440,557	(486,864)	63,591	135,653
Restricted funds	79,271	682,584	(551,045)	(63,591)	147,219
	<u>197,640</u>	<u>1,123,141</u>	<u>(1,037,909)</u>	<u>-</u>	<u>282,872</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	86,232	543,221	(511,084)	118,369
Restricted funds	40,866	306,326	(267,921)	79,271
	<u>127,098</u>	<u>849,547</u>	<u>(779,005)</u>	<u>197,640</u>

WELL GROUNDED LIMITED

England & Wales - Charity number 1176051

Accounts



WELL GROUNDED

Annual Report

I APRIL 2022 - 31 MARCH 2023





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Foreword

I am delighted to present Well Grounded's Annual Report, and as the Chair of the Board of Trustees, it is my privilege to share with you the significant progress we have made during this transformative year.

Over the past year, we have been pleased to witness the growing global recognition of the Congo Basin's forests, and their role in preventing climate breakdown. Major international policy commitments have recognised the critical role of Indigenous Peoples and local communities, alongside the urgent need to secure their rights. Strong local and grassroots organisations, and leaders that listen to and express their communities' aspirations, are essential to ensure that these communities can raise their voices, and assert their priorities. Therefore, Well Grounded's core mission and strategy is more relevant than ever.

The past year has represented a transition period for Well Grounded. We have navigated a change in leadership, while emerging from a shift in the organisation's funding base. We are thrilled that Well Grounded closed the year in a strengthened position. We have diversified our funding base, and significantly increased our overall budget. This has enabled us to strengthen our core team, and set up a number of ambitious new programmes.

I am pleased to introduce our new Co-Directors, Andrew MacKay and Kitty Brayne,



who are bringing fresh perspectives and unwavering commitment to our mission. We also thank Peter Sargent for his important contribution as interim Co-Director, whose leadership during the transition period enabled us to take stock and set a clear course ahead. And, of course, we thank Mireille Kayijamahe and Emma Almeras, our brilliant outgoing Co-Directors, who did so much work to get Well Grounded to where it is now.

In the pages that follow, you will find an overview of our accomplishments and developments over the past year. Together, we can look back on a year filled with achievements, and forward to an even brighter future for Well Grounded. We would like to thank the engagement and contributions of all our partners and supporters; it is your passion and dedication that fuels our mission to support the emergence and leadership of African CSOs.

With heartfelt gratitude and optimism,

CATH LONG
CHAIR OF THE BOARD OF TRUSTEES

A wide, calm river under a clear sky. In the middle ground, three people are in a long, narrow wooden canoe. In the foreground, on the right bank, two women are carrying yellow plastic jugs. One woman is standing and holding a jug high, while the other is bending over, dipping a jug into the water. The background shows a distant shoreline with green vegetation.

INTRODUCTION



Well Grounded

Well Grounded works to empower civil society organisations (CSOs) and leaders delivering community-led natural resource management and environmental justice in the Congo Basin region.

Our vision is of a credible, collaborative, inclusive and effective African Civil Society capable of advocating for social and environmental justice, while empowering communities to determine their own future.

Well Grounded, a non-profit registered in both the UK and Cameroon, was founded in 2010 in response to the challenges faced by local organisations and their leaders. These organisations' impact and sustainability were often limited by a vicious cycle of a lack of resources, limited breathing space to develop their strategies, and struggles advocating for their causes and mobilising support.

Well Grounded provides organisations and leaders with the tools and support they need to realise their objectives and vision, so that they can make a positive change for communities and nature.

Over the last decade we have worked with more than 50 CSOs, many of whom have emerged as leading national or regional environmental organisations, and attribute their clear sense of purpose, identity and confidence to the processes facilitated by Well Grounded.



Our strategy

In 2021, Well Grounded launched a new five-year strategic plan, with four main areas of intervention:

1 Organisational development for civil society organisations

Working with both individual organisations and networks, we support CSOs in gaining greater control over their identity, governance, and strategy, and in embracing approaches that put communities in the driving seat of their own development, thereby fostering their resilience.

Our organisation development processes usually span over two to three years, and aim to provoke a deep shift within the organisation and a greater sense of purpose and autonomy. Our support focuses on the following main areas: identity & strategy, business model, governance, leadership, partnerships, community-centred development, and digital transformation through the effective use of collaborative tools and ICT.



2 Women's and 3 Indigenous Peoples' leadership development

We support women and Indigenous CSO leaders to be better equipped to assert their rights and to speak up about issues that affect them, so they can play a strategic role in natural resource governance. Our ecofeminist leadership programme and our Indigenous Peoples leadership programme encompass the following strategies: workshops, training of trainers, exchange forums, showcasing positive models, peer learning groups, coaching, mentoring, research and social action.



4 Transforming power for an enabling environment for CSOs

We recognise that the context in which African CSOs operate is challenging, particularly due to imbalances in power, yet the COVID-19 crisis only reinforced the need for more locally-initiated solutions. This awareness drives our focus on 'shifting power' to the local level. In particular, we aim to develop and work with a pool of committed, competent and experienced local consultants, capable of facilitating change processes, being locally deployable and able to contribute to the empowerment of CSOs and communities.



Geographic focus

We have defined our priority countries for implementing this strategy as:

- 1 Democratic Republic of Congo
- 2 Republic of Congo
- 3 Cameroon





OUR PROGRAMMES

IN 2022-2023

"The programme allowed me to get to know myself in depth, to figure out what I want to learn and improve my way of learning. In short, I learned how to learn."

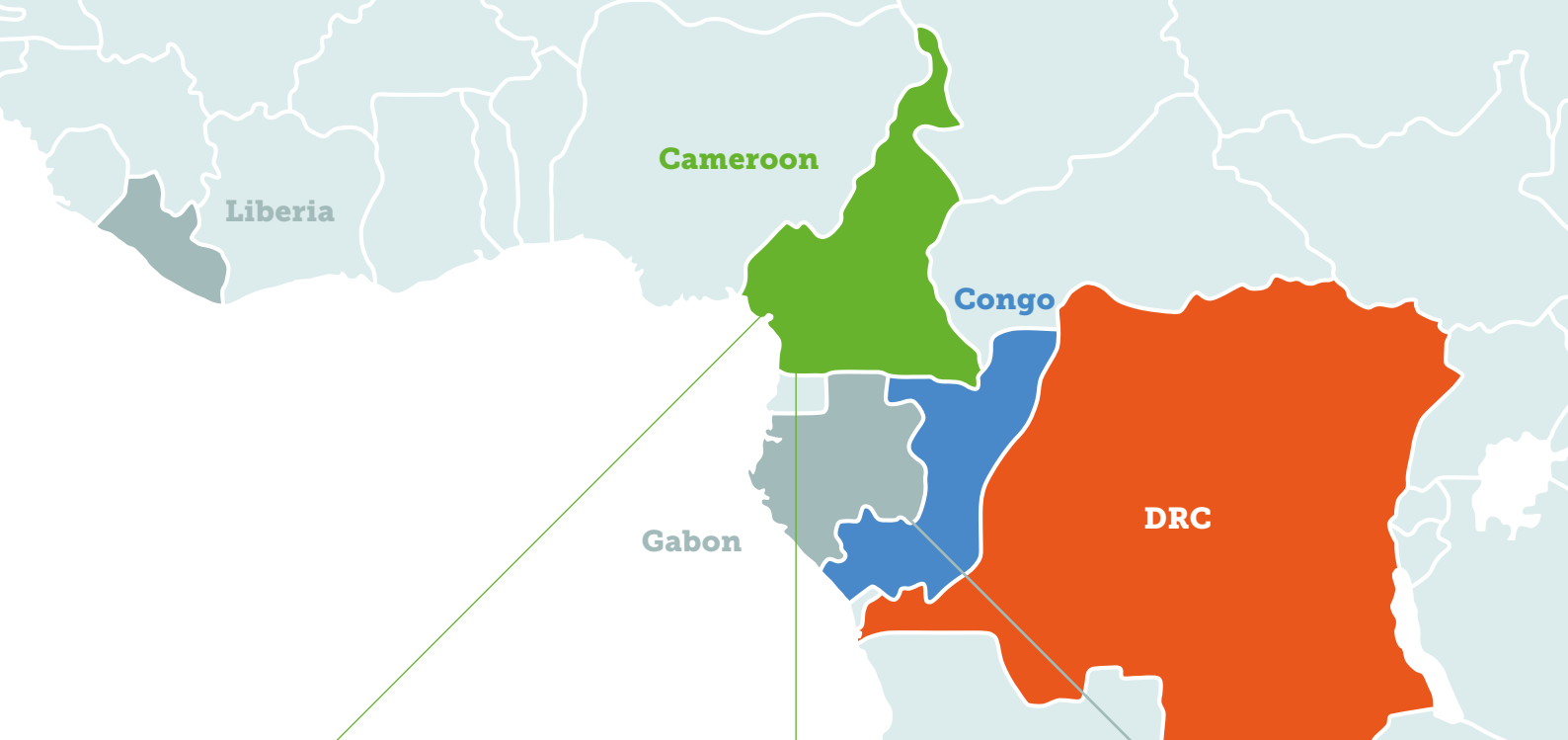
Participant, Facilitators for Change programme



Organisation development for CSOs

In 2022 - 2023 Well Grounded provided organisation development support to 12 CSOs across the three main geographic areas of focus: Cameroon, Democratic Republic of Congo (DRC), Republic of Congo (RoC), as well as in Gabon, Liberia and Madagascar.

Specific examples of processes we have facilitated and their results include:



Tropical Forest and Rural Development (TR-FD), Cameroon

TR-FD works around the Dja Biosphere Reserve (East Region) and Campo-Ma'an National Park (South Region) to support community-based economic development and conservation. We facilitated a process to review the organisation's progress and impact over its first decade of existence, and worked with the leadership team to refine the theory of change based on these insights.



Centre Des Ressources Agroforestière, Forestière et de Formation Continue (CERAF Nord), Cameroon

CERAF-Nord restores degraded ecosystems around the periphery of the Benue National Park in the North region of Cameroon. Well Grounded facilitated a reflective process to develop a new strategic plan for the organisation, alongside a governance and stakeholder analysis



Organisation Écologique des Lacs et de l'Ogooué (OELO), Gabon:

An organisation in Gabon, working for community conservation and governance of a river and lake ecosystem. Well Grounded supported OELO, in collaboration with Maliasili, to reinforce their organisation through leadership coaching, context and organisation analysis, followed by strategic planning.

The role of civil society organisations in Africa

Civil society organisations (CSOs) in Africa are essential for promoting development and natural resource governance efforts. These organisations, which can include non-profits, community groups, and advocacy networks, champion environmental justice, empower local communities, conduct research and education, monitor stakeholders, build partnerships, and engage in policy advocacy. Their efforts contribute to a more sustainable and equitable future for the continent.



Coalition Toboyi Molili, DRC

A coalition of national and international NGOs, together influencing the construction of the Inga 3 Dam in the Congo River in the DRC. The coalition changed its opinion from “Stop Inga 3” towards “we do not want to live in obscurity”, and aimed to find a way for local communities to use the electricity generated by the dam. Our facilitation has allowed the coalition to clarify the challenges that impede their advocacy efforts with the DRC government.



Monde Espoir, DRC

A young organisation supporting environmental justice and community development with Indigenous communities living around national parks. We facilitated an organisational assessment and the development of a five year strategic plan.



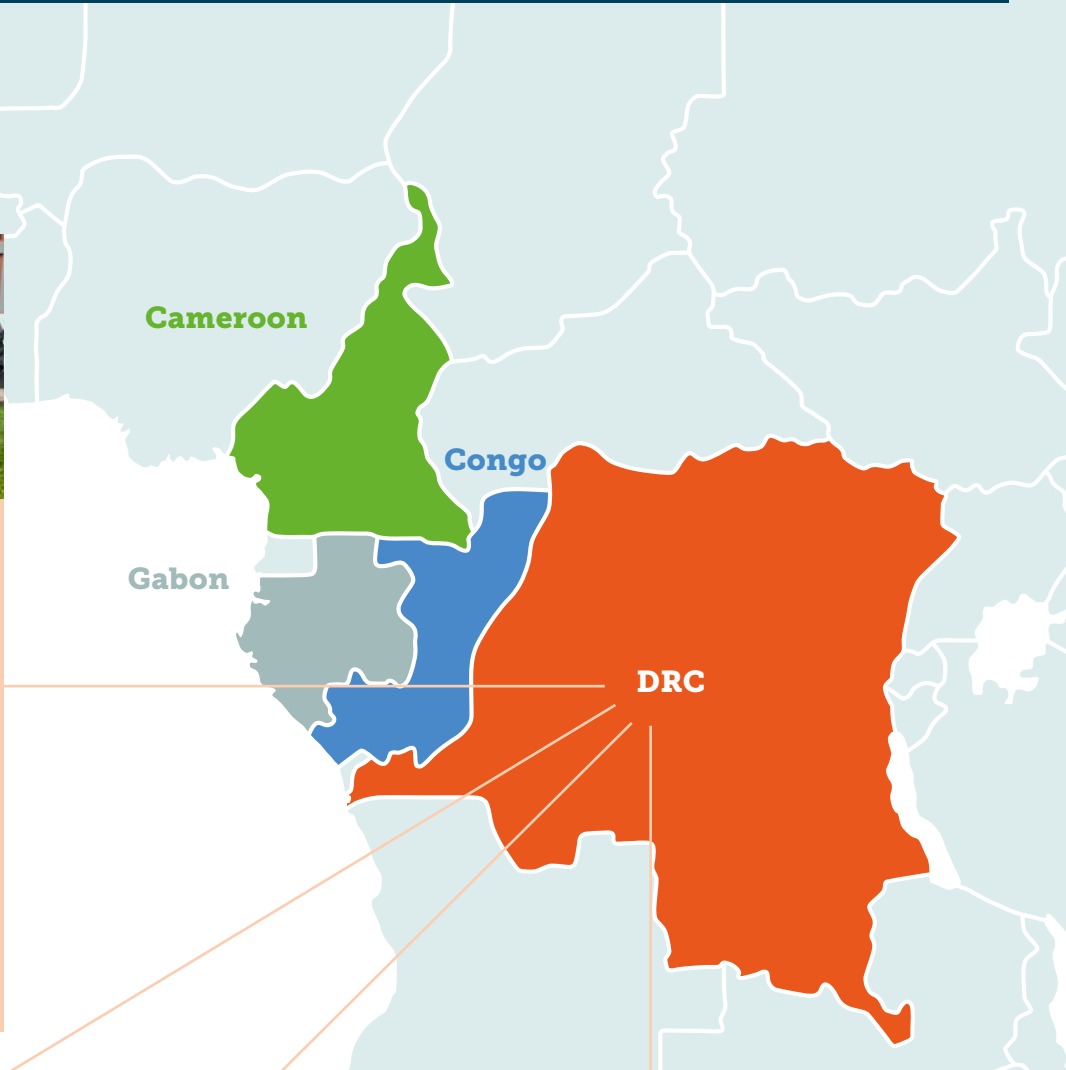
Collectif pour les Peuples Autochtones au Kivu (CPAKI), DRC

An Indigenous-led organisation promoting human rights and advocating for indigenous communities in Eastern DRC. We supported CPAKI with an organisational assessment and the development of a strategic plan.



ConservCongo, DRC

A young organisation fighting against environmental crime. Well Grounded supported them to clarify their strategies, and to reinforce their partnership with the Environmental Investigation Agency (EIA-UK).



Ecofeminist Womens Leadership Development

This year, we continued to develop and deliver an innovative women's leadership programme, based around the principles of ecofeminism, and targeting women leaders of CSOs working on environmental issues in the Congo Basin region.

In February 2023, we brought together two cohorts of the programme (19 participants) in an in-person retreat in Kisantu, DRC, as the culmination of online support and training

that took place over the previous two years, when face-to-face gatherings were not possible due to the COVID-19 pandemic. Alongside this, we worked with women-led CSOs as part of the RENOI forest monitoring network.

We have now begun developing a new iteration of the programme that will begin in late 2023, integrating learning from previous cohorts, and focusing on women leaders in Cameroon, Republic of Congo and Gabon.

What is ecofeminism?

Ecofeminism is a holistic social and environmental philosophy. At its core, ecofeminism seeks to address the interconnected crises of environmental degradation and gender inequality. It recognizes the deep links between the exploitation of women and the exploitation of the Earth, emphasising the importance of nurturing a more harmonious relationship with our planet. Through our ecofeminist leadership program, we empower individuals to champion both gender equity and environmental sustainability, fostering a brighter future for all.



"In my Ruba culture, it is forbidden to speak in public, especially among men. Through the leadership programme I was able to change my weaknesses and complexes into opportunities, with communication a key component. I recently used these new skills to convince a key partner to get started on new work with us!"

Micheline Mujinga, Action pour le Progrès et le Bien-Être Social (APBES), DRC

Indigenous Peoples leadership development

Since 2015, Well Grounded has provided support to Indigenous CSOs in Cameroon, such as Okani and the Gbabandi network, and to Indigenous allies such as AAFEBEN (Appui à l'Auto Promotion de la Femme de Boumba et Ngoko). Building on these initial experiences, and based on a need identified by Indigenous groups, Well Grounded has embarked on the establishment of a regional Indigenous Peoples leadership development programme. The programme will be co-created with Indigenous groups and grounded in Indigenous concepts of leadership.

This year, Well Grounded laid strong foundations for the programme, through mapping Indigenous and allied organisations throughout our three focus countries, and establishing “Ambassador Circles” made up of 32 Indigenous leaders and allies in Yaounde, Brazzaville, Kinshasa and Goma. These groups will lead a co-design process over the next year that will establish a unique and innovative leadership programme.



"I have gained confidence in myself, developing an approach based more on listening than on talking"
Fidèle Mbilizi Mutimanwa, Goma, DRC

Transforming power for an enabling environment

FACILITATORS FOR CHANGE

Well Grounded has seen that skilled in-country development consultants, experienced in facilitating organisation development processes, are rare and sometimes non-existent in francophone Africa. This gap is a major constraint on developing credible, collaborative, inclusive and effective local civil society organisations. Well Grounded developed the Facilitators for Change (F4C) learning programme to address this critical gap.

This year, Well Grounded trained a cohort of 22 independent consultants from Cameroon, DRC and RoC. The year-long programme included in-person retreats, one-to-one coaching and practical assignments with local organisations, and aims to create a network of organisation development practitioners across the region. Well Grounded will continue to engage with the graduates of this programme and to collaborate with them on organisation development projects.



The practical experience of facilitating an organisation development process with a real client taught me to put the client at the centre, to master my own facilitation style, to give sufficient space and importance to the process as well as to the results, to develop patience and the flexibility to adapt, and to ask questions while remaining attuned to sensitivities.

Marie DesAnges Lumoo, Goma, DRC



DEVELOPING WELL GROUNDED

[The meeting] permitted me to get more insight into the Well Grounded's background and raison d'être. I also got to share and learn about shifting the power, which exposed me to the different ways of empowering not only those with whom we work, but also ourselves.

Team member at Well Grounded Team Meeting, Cameroon, January 2023

Connecting in person

Our first face-to-face team meeting since the COVID-19 crisis was an important moment for Well Grounded in January 2023. During the past few years, in which physical gatherings were limited, Well Grounded has been through significant change and growth, and the meeting was an opportunity to take stock, to connect as a team, and to explore the new directions and challenges identified in the strategic plan.





A growing team

Over the past year, the Well Grounded team has grown and developed, while emerging from a period of leadership transition. An interim Co-Director, Peter Sargent, was recruited to oversee the appointment and onboarding of two new Co-Directors: Andrew MacKay, who is responsible for operations and legal matters; and Kitty Brayne, who takes up her role leading Well Grounded's programmes and partnerships.

We have also invested in anchoring our strategy and programmes in the region, through the

appointment of four country focal points, for Cameroon, Republic of Congo, Eastern DRC and Western DRC.

Our leadership programmes are also now strengthened by the appointment of a programme coordinator for our women's ecofeminist leadership programme, and an interim coordinator for the preliminary phases of our Indigenous People's leadership programme. We will recruit an Indigenous leader to take this on in 2023.



Kitty Brayne

Co-Director:
Programmes & Partnerships



Andrew MacKay

Co-Director:
Operations & Legal



Mary Bakia

Women Leadership
Programme Lead



Jean-Baptiste Badesire

Country Focal Point: Eastern
Democratic Republic of Congo



Danny Mungamuni Bombay

Country Focal Point: Western
Democratic Republic of Congo



Triomphe Makiedi

Country Focal Point:
Republic of Congo

Strategic partnership

This year, we have embarked on an exciting partnership with a long term collaborator Maliasili, an organisation which has a similar focus on organisations and their leaders. We have regularly collaborated on research initiatives and shared our experiences over the decade since both organisations were founded. This commitment to partnership, however, marks the first time we have intentionally set out to work and learn together.

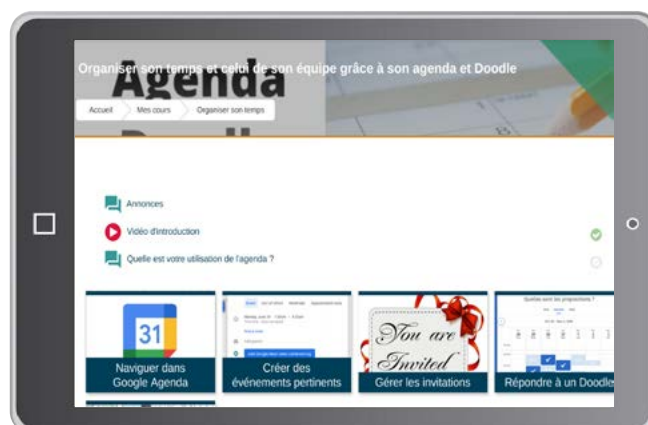


Our first major collaboration will be developing and delivering a joint leadership programme focused on leaders of CSOs engaged in community forestry in the Congo Basin region.

Digitising our work

This year, we have significantly invested in the development of online tools to complement and deepen our leadership training programmes. We have developed our own branded version of the platform Moodle, which we have named “Baraza”, a KiSwahili word that refers to a meeting space - often under a

tree or in a communal area - and symbolises a spirit of community dialogue and collective decision making. This year, we trained two team members in developing content on the platform, and are now able to deliver online interactive modules, allowing participants to learn from home, alongside in-person training.





Strengthening our governance

There have been a number of changes to the Board of Trustees this year. Following the resignation of William Campbell in January 2022, Well Grounded welcomed three new trustees to the Board in April 2022: Caesar Weka, Yulia Stange, and Alison Coburn. These new Trustees bring a wealth of relevant experience to the Board, further strengthening the governance of Well Grounded at an exciting time of growth and development.

In addition, we have continued to seek relevant lived experience of the Congo Basin at Board level, and we expect a further two trustees from this region to join the Board in the year ahead.

We are also proud to have signed up to the Fairshare commitment, of achieving a fair share of women in our leadership by 2030, and participating in regular monitoring.



Caesar Ngule Weka
Trustee



Yulia Stange
Trustee

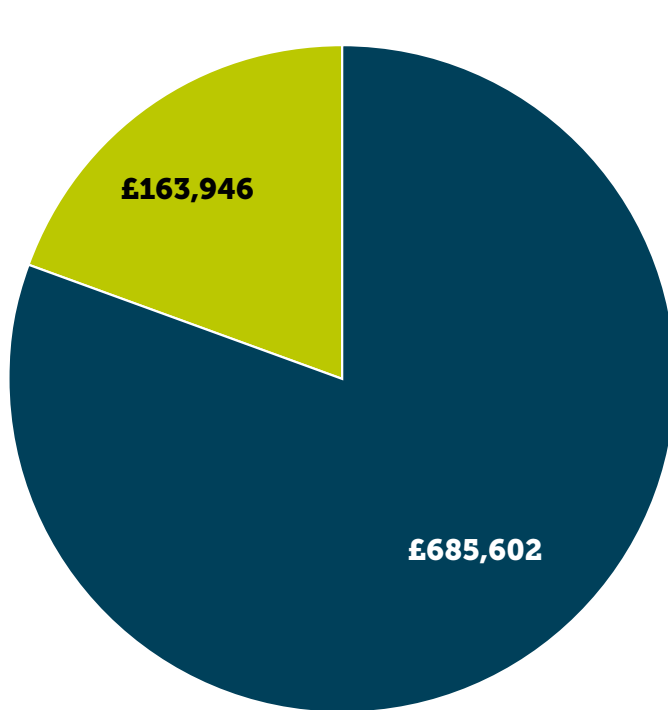


Alison Coburn
Trustee

FINANCIAL SUMMARY

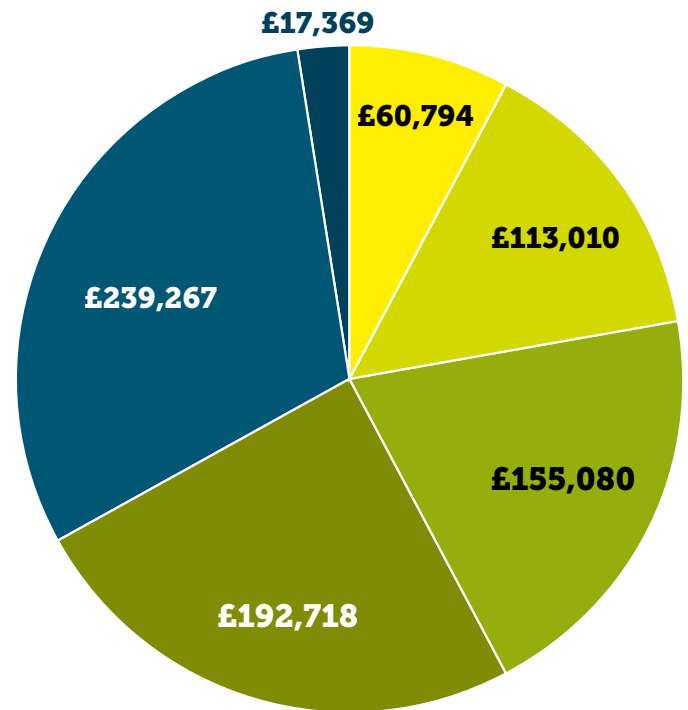
Income & Expenditure

During the financial year 2022-23, Well Grounded's total income was **£849,548**, and the total expenditure was **£778,238**. This resulted in an overall surplus for the financial year of £71,310, which is made up of programme funds carried forward for use in the next financial year, and funds transferred to the Well Grounded reserve fund.



INCOME

- Consultancies
- Grants



EXPENDITURE

- Running costs
- Staff
- Support associates
- Programme associates
- Programme activities
- Other costs

STATUTORY REPORT





REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

WELL GROUNDED LIMITED

(A Company Limited by Guarantee)

Trustees

Catherine R LONG, Trustee

Alison COBURN, Trustee *(appointed 1 April 2022)*

Julia STANGE, Trustee *(appointed 1 April 2022)*

Caesar N WEKA, Trustee *(appointed 1 April 2022)*

Company registered number 07269647

Charity registered number 1176051

Registered office

483 Green Lanes

London

N13 4BS

Independent auditors

Amex Associates Limited

Chartered Certified Accountants

Statutory Auditors

1st Floor

144-146 East Barnet Road

Barnet

London

EN4 8RD

Bankers

The Co-operative Bank

Ecobank

Achievements and performance

a. Main achievements of the Charity

Well Grounded has managed within its budget this year and has diversified its income sources. Notable this year is an increase in the proportion of income from consultancies, a trajectory we hope to see continuing in future years.

b. Key performance indicators

Our financial performance indicators for FY 2022-23 were as follows:

- Create a multiple, diverse and ethical donor base: this was fully achieved, with our target of 6 donors actively supporting Well Grounded being surpassed with 8 active grants from 7 different donors. This was achieved via the development of an effective fundraising strategy, and ethics policy for partnerships with donors.
- Increase flexible and core income: this was fully achieved with 100% of core costs being covered by secured grants and consultancy surplus.
- Ensure strategic, transparent, reliable and effective financial management: this was achieved, indicated by a smooth and unqualified audit report, and effective and timely donor reporting.

c. Fundraising activities and income generation

Well Grounded is committed to undertaking fundraising in a way that is legal, open, honest and respectful, complying with the regulatory standards for fundraising, ensuring that our fundraising is delivered in a manner consistent with our values.

Well Grounded has built up good working relationships with a growing network of institutional donors, trusts, charitable foundations, and other philanthropic organisations.

Well Grounded does not undertake any public fundraising activities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

b. Reserves policy

The organisation has maintained a level of reserves that will allow it to cover three months of operating costs. The reserves held at the year end amounted to £197,640 (2022 - £127,098).

c. Cash flow

Cash flow was very good throughout the year, with the funds held at banks based in the UK and in Cameroon. Well Grounded's activities are funded in advance of forecast expenditure by a range of funders.

d. Audit

The internally-produced financial statements were subjected to an external, independent, and professional audit. The audit is in the interest of good governance, and we have appreciated the discipline of the audit process, which has been beneficial for both staff and systems.

e. Systems

Well Grounded uses QuickBooks Online accounting computer software to maintain digital financial records, overseen by the Head of Finance and Co-Director: Operations & Legal. Expenditure is approved by the budget holder, and then by designated team members at a senior level, in line with Well Grounded's Finance Policy. No cash is handled, with most income being received through electronic banking. Payments are made using electronic banking. Monthly financial reporting is in place on the basis of a budget approved by the Board.



Structure, governance and management

a. Constitution

Well Grounded Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 June 2010 (company number 07269647, charity number 1176051).

The current registered address of Well Grounded is 483 Green Lanes, London, England, N13 4BS. Its charitable objects, as set out in our Memorandum and Articles of Association, are:

- 1** To develop the capacity and skills of the members of the socially and economically disadvantaged communities of the countries of the congo basin and other african countries in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and
- 2** To advance the education of members of the general public, in matters of environmental and social justice.

Well Grounded reviews our aims, objectives and activities each year to ensure they remain focused on these charitable objects. This report sets out the activities carried out to further the objectives. Well Grounded has due regard to the public benefit guidance published by the Charity Commission when reviewing our aims and objectives and in planning our future activities.

Members of the company have guaranteed the liabilities of the company up to £1 each.

Well Grounded also has a registered presence as a UK based-NGO in Cameroon, (Order n°00000109/A/MINATD/SG/DAP/SDLP/SAC OF 09 MAY 2017), and currently has three local team members based in Yaounde, Cameroon.

Well Grounded also works with a range of part time and full time contractors who are based in Uganda, Ethiopia, DRC, Congo and France.

b. Trustee appointment and election

Well Grounded is governed by its Trustees, collectively known as the Well Grounded Board, who are also its directors under company law. The Board is accountable to our beneficiaries, and to our donors and supporters in the UK and around the world. The Co-Directors are not directors for the purposes of company law.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Trustees do not have any beneficial interest in Well Grounded. General oversight of Well Grounded is conducted by the Trustees at quarterly Board meetings and on an ad hoc basis. Trustees discuss and set strategy, assess risks, and support the Co-Directors on substantive matters.



Well Grounded operates a Co-Director leadership model, consisting of a Co-Director: Operations and Legal, and Co-Director: Programmes and Partnerships. In addition, the Co-Directors are supported by a leadership team, made up of senior team members.

d. Trustee induction and training

Well Grounded places strong value on having a strong, engaged and diverse Board to oversee our vital work across central Africa. For that reason, Well Grounded is in process of inviting and onboarding new Trustees, and of developing Board Induction materials for that purpose.

e. Pay policy for key management personnel

In line with the Principles and Standards of INGO Fair Reward, Well Grounded is committed to ensuring that its reward policies are free from bias and discrimination, that decisions made irrespective of personal characteristics, and that it does not undermine or distort any local markets in which it works.

In order to do so, Well Grounded is currently working to review and update our HR framework, in line with the advice of our pro bono legal advisors, Latham & Watkins.

f. Risk management

The Well Grounded Reserves Policy is flexible and risk-based, specifying the level of reserves to be held in order to maintain three to six months general expenditure. Where there is a low level of risk associated with an income stream, no reserves are required to be held. Where there are higher levels of risks, greater levels of reserve are held.

In addition, Well Grounded undertakes a quarterly process of identifying and reviewing the key risks across the organisation, to allow the Well Grounded Board to review the likelihood, impact, controls, and mitigations of those key risks.

Currently, Well Grounded has identified staff capacity and development, the potential loss of people in key roles, a worsening security situation in Eastern DRC, and the implementation of its Share Governance model as the main risks to Well Grounded.



Plans for 2023-24

Build our Organisational Development portfolio and pipeline

We will invest in longer-term organisation development programmes with CSOs, diversifying the type of support offered, and the organisations reached. In particular, we aim to identify and support promising emerging CSOs that may otherwise struggle to fund partners and funding.

In order to develop our portfolio strategically, we will find synergies and connections with our leadership programmes, as well as working to refine our core OD model and processes.

Deliver innovative leadership programmes and capitalise on learning

Our three main leadership programmes are in different phases of development, and will be delivered over the coming year in phased iterations. These programmes target specific groups of CSO leaders (leading community forestry CSOs, women-led CSOs, and IP-led CSOs), and innovative content is being developed for each, adapting concepts of leadership to the participants' contexts and needs. This year we will have a specific focus on learning, both between Well Grounded's leadership programmes, with external experts through advisory groups, and with Canopy programme partner Maliasili, who have a similar approach to leadership and organisational development to Well Grounded.

Strengthen our organisational capacity to respond to emerging challenges and opportunities

Well Grounded has navigated a period of transition over the last two years, with a change of senior leadership and a period of financial uncertainty. Now that a stable team is in place, and we have secured a diversified and increased funding base, our priorities for organisational strengthening include the following key areas:

- Refining our organisation development model and developing our portfolio of supported CSOs, in order to scale our impact across four priority countries;
- Establishing operations in Gabon, and reinforcing our operational and strategic presence in Cameroon;
- Investing in monitoring and communicating our impact and that of our CSO partners;
- Refining our organisational strategy, ensuring we are set up to respond to emerging opportunities and needs (including positioning ourselves amongst large scale donor investment in the Congo Basin region);
- Building Well Grounded's internal capacity and long term resilience, including consolidating and diversifying our leadership team, recruiting additional capacity to support programme delivery and strengthening our internal management systems and processes.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with

reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Amex Associates Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

CATHERINE R LONG
(CHAIR OF TRUSTEES)



Independent Auditors' Report

TO THE MEMBERS OF WELL GROUNDED LIMITED

Opinion

We have audited the financial statements of Well Grounded Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 & Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs

(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.



Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Bilal A ALVI (Senior Statutory Auditor)
for and on behalf of

Amex Associates Limited

Chartered Certified Accountants

Statutory Auditors

1st Floor

144-146 East Barnet Road

Barnet

London

EN4 8RD

Date: 14/12/2023

Amex Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



Statement of Financial Activities

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	2	379,275	306,326	685,601	218,330
Other trading activities	3	163,946	-	163,946	101,369
Total income		543,221	306,326	849,547	319,699
Expenditure on:					
Charitable activities	4	475,680	265,927	741,607	445,139
Governance costs	5	35,404	1,994	37,398	20,274
Total expenditure		511,084	267,921	779,005	465,413
Net movement in funds		32,137	38,405	70,542	(145,714)
Reconciliation of funds:					
Total funds brought forward		86,232	40,866	127,098	272,812
Net movement in funds		32,137	38,405	70,542	(145,714)
Total funds carried forward		118,369	79,271	197,640	127,098

The notes on pages 35 to 48 form part of these financial statements.



Balance Sheet

AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	9		3,352		577
			3,352		577
Current assets					
Debtors	10	31,812		52,002	
Cash at bank and in hand		303,661		228,089	
		335,473		280,091	
Creditors: amounts falling due within one year	11	(141,185)		(153,570)	
Net current assets			194,288		126,521
Total assets less current liabilities			197,640		127,098
Net assets excluding pension asset			197,640		127,098
Total net assets			197,640		127,098
Charity funds					
Restricted funds	13		79,271		40,866
Unrestricted funds	13		118,369		86,232
Total funds			197,640		127,098

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Catherine R LONG
(Chair of Trustees)

The notes on pages 35 to 48 form part of these financial statements.



Notes to the Financial Statements

FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Well Grounded Limited 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);

- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A

1.2 INCOME

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis



consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery - 33% reducing balance

1.5 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 CASH AT BANK AND IN HAND

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.

1.7 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 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. 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.



2. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Unrestricted	379,275	-	379,275
Arcus Foundation	-	43,465	43,465
Synchronicity Earth	-	45,575	45,575
Samworth Foundation 3	-	106,420	106,420
Environmental Investigation Agency	-	-	-
Full Circle Foundation	-	28,656	28,656
Packard Foundation	-	82,210	82,210
Total 2023	379,275	306,326	685,601
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022
Unrestricted	18,000	-	18,000
Synchronicity Earth	-	70,400	70,400
Samworth Foundation 3	-	106,420	106,420
Environmental Investigation Agency	-	23,510	23,510
<i>Total 2022</i>	<i>18,000</i>	<i>200,330</i>	<i>218,330</i>

3. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Consultancy	163,946	163,946
	Unrestricted funds 2022 £	Total funds 2022 £
<i>Consultancy</i>	<i>101,369</i>	<i>101,369</i>



4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Unrestricted	458,385	17,295	475,680
Arcus Foundation	6,471	–	6,471
Synchronicity Earth	18,053	–	18,053
Samworth Foundation 3	145,871	194	146,065
Environmental Investigation Agency	10,383	5	10,388
Full Circle Foundation	30,925	33	30,958
Packard Foundation	53,938	54	53,992
Total 2023	724,026	17,581	741,607
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Unrestricted	200,480	5,722	206,202
Samworth Foundation 2 4	6,985	1,163	48,148
Waterloo Foundation	35,584	1,771	37,355
Synchronicity Earth	64,326	351	64,677
Samworth Foundation 3	64,085	893	64,978
Environmental Investigation Agency	3,759	20	23,779
<i>Total 2022</i>	<i>435,219</i>	<i>9,920</i>	<i>445,139</i>



4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted 2023 £	SF2 2023 £	AF 2023 £	WF 2023 £	SE 2023 £
Staff costs	95,127	-	-	-	-
Travel and subsistence	1,843	-	-	-	929
Consultants and associates fees	305,208	-	6,471	-	17,124
Venue fees and materials	1,262	-	-	-	-
Printing, postage and stationery	182	-	-	-	-
Sundry expenses	673	-	-	-	-
Telephone	4,090	-	-	-	-
Total 2023	458,385	-	6,471	-	18,053
	SF3 2023 £	EIA21 2023 £	FCF 2023 £	PF 2023 £	Total funds 2023 £
Staff costs	8,723	-	-	-	103,850
Travel and subsistence	8,286	-	6,099	21,909	89,066
Consultants and associates fees	128,142	10,383	23,595	30,991	521,914
Venue fees and materials	623	-	599	951	3,435
Printing, postage and stationery	1	-	16	54	253
Sundry expenses	29	-	-	-	702
Telephone	67	-	616	33	4,806
Total 2023	145,871	10,383	30,925	53,938	24,026



4. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Unrestricted</i>	<i>SF2</i>	<i>AF</i>	<i>WF</i>	<i>SE</i>
	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Staff costs	77,536	20,837	-	3,250	10,720
Travel and subsistence	1,151	2,867	-	4,108	4,189
Consultants and associates fees	121,316	21,828	-	23,107	47,438
Venue fees and materials	37	34	-	172	22
Printing, postage and stationery	206	219	-	-	-
Sundry expenses	-	-	-	128	1,540
Telephone	234	1,200	-	4,819	417
<i>Total 2023</i>	<i>200,480</i>	<i>46,985</i>	<i>-</i>	<i>35,584</i>	<i>64,326</i>
	<i>SF3</i>	<i>EIA21</i>	<i>FCF</i>	<i>PF</i>	<i>Total funds</i>
	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Staff costs	20,205	9,688	-	-	142,2360
Travel and subsistence	136	-	-	-	12,451
Consultants and associates fees	41,329	14,003	-	-	269,021
Venue fees and materials	-	68	-	-	333
Printing, postage and stationery	-	-	-	-	425
Sundry expenses	8	-	-	-	1,676
Telephone	2,407	-	-	-	9,077
<i>Total 2023</i>	<i>64,085</i>	<i>23,759</i>	<i>-</i>	<i>-</i>	<i>435,219</i>

Basis of allocation: Actual



4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted 2023 £	SF2 2023 £	WF 2023 £	SE 2023 £	SF3 2023 £
Travel and subsistence	67	-	-	-	-
Printing, postage and stationery	112	-	-	-	-
IT consumables and softwares	5,430	-	-	-	15
Staff welfare	9,161	-	-	-	-
Bank and other finance charges	2,525	-	-	-	179
Total 2023	17,295	-	-	-	194
		EIA21 2023 £	FCF 2023 £	PF 2023 £	Total funds 2023 £
Staff costs		-	-	34	101
Travel and subsistence		-	-	-	112
IT consumables and softwares		-	-	-	5,445
Staff welfare		-	-	-	9,161
Bank and other finance charges		5	33	20	2,762
Total 2023		5	33	54	17,581



4. Analysis of expenditure by activities (continued)

Analysis of support costs

	<i>Unrestricted</i>	<i>SF2</i>	<i>WF</i>	<i>SE</i>	<i>SF3</i>
	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Travel and subsistence	1,050	-	-	-	-
Printing, postage and stationery	-	-	-	8	-
IT consumables and softwares	2,680	-	1,456	138	2835
Staff welfare	1,275	1,103	-	-	416
Bank and other finance charges	717	60	315	205	194
<i>Total 2023</i>	<i>5,722</i>	<i>1,163</i>	<i>1,771</i>	<i>351</i>	<i>893</i>
		<i>EIA21</i>	<i>FCF</i>	<i>PF</i>	<i>Total funds</i>
		<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2023</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Staff costs		-	-	-	1,050
Travel and subsistence		-	-	-	8
IT consumables and softwares		-	-	-	4,557
Staff welfare		-	-	-	2,794
Bank and other finance charges		20	-	-	1,511
<i>Total 2023</i>		<i>20</i>	<i>-</i>	<i>-</i>	<i>9,920</i>

Basis of allocation: Actual



5. Governance costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Auditors' remuneration	8,000	-	8,000
Auditors' non audit costs	3,250	-	3,250
Legal and professional fees	2,620	-	2,620
Rent and rates	4,466	-	4,466
Insurance	942	-	942
Sundry expenses	3,664	208	3,872
(Gain) / Loss on foreign exchange	8,731	1,786	10,517
Bad debts written off	2,079	-	2,079
Depreciation – tangible fixed assets	1,652	-	1,652
Total 2023	35,404	1,994	37,398
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Auditors' remuneration	7,000	-	7,000
Auditors' non audit costs	3,000	-	3,000
Legal and professional fees	313	1,201	1,514
Rent and rates	4,127	1,302	5,429
Trustees expenses reimbursed	73	-	73
Insurance	910	-	910
Sundry expenses	44	107	151
(Gain) / Loss on foreign exchange	1,697	(67)	1,630
Bad debts written off	-	282	282
Depreciation – tangible fixed assets	285	-	285
<i>Total 2022</i>	<i>17,449</i>	<i>2,825</i>	<i>20,274</i>



6. Auditors' remuneration

	2023 £	2022 £
Auditors' remuneration	8,000	7,000
Auditors' non audit costs	3,250	3,000

7. Staff costs

	2023 £	2022 £
Wages and salaries	89,442	127,836
Social security costs	13,203	10,900
Pension costs	1,205	3,500

The average number of persons employed by the Charity during the year was as follows:

	2023 £	2022 £
Management and administrative	3	3

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £73).



9. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2022	3,788
Additions	4,427
At 31 March 2023	8,215
Depreciation	
At 1 April 2022	3,211
Charge for the year	1,652
At 31 March 2023	4,863
Net book value	
At 31 March 2023	3,352
At 31 March 2022	577

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	31,812	52,002
	31,812	52,002



11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	29,355	26,095
Other creditors	9,838	7,588
Accruals and deferred income	101,992	119,887
	141,185	153,570

12. Related party transactions

The Charity has not entered into any related party transaction during the year (2022 – £NIL). There was no outstanding balance as at 31 March 2023 (2022 – £NIL).

No out of pocket expenses were reimbursed to the trustees (2022 – £73).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard (FRS102).



13. Statement of funds

Statement of funds – current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds – all funds	86,232	543,221	(511,084)	118,369
Restricted funds				
Arcus Foundation	-	43,465	(6,471) 3	6,994
Synchronicity Earth	-	45,575	(18,053)	27,522
Samworth Foundation	3 41,135	106,420	(146,534)	1,021
Environmental Investigation Agency	(269)	-	(10,388)	(10,657)
Full Circle Foundation	-	28,656	(32,483)	(3,827)
Packard Foundation	-	82,210	(53,992)	28,218
	40,866	306,326	(267,921)	79,271
Total of funds	127,098	849,547	(779,005)	197,640

Statement of funds – prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022
Unrestricted funds					
General Funds – all funds	262,948	119,369	(223,651)	(72,434)	86,232
Restricted funds					
Samworth Foundation 2	17,505	-	(48,148)	30,643	-
Waterloo Foundation	51,172	-	(39,705)	(11,467)	-
Synchronicity Earth	(18,618)	70,400	(64,845)	13,063	-
Foreign, Commonwealth and Development Office	(40,413)	-	-	40,413	-
Global Human Rights Foundation	218	-	-	(218)	-
Samworth Foundation 3	-	106,420	(65,285)	-	41,135
Environmental Investigation Agency	-	23,510	(23,779)	-	(269)
	9,864	200,330	(241,762)	72,434	40,866
Total of funds	272,812	319,699	(465,413)	-	127,098



14. Summary of funds

Summary of funds – current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General Funds	86,232	543,221	(511,084)	118,369
Restricted funds	40,866	306,326	(267,921)	79,271
Total of funds	127,098	849,547	(779,005)	197,640

Summary of funds – prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022
Unrestricted funds					
General Funds	262,948	119,369	(223,651)	(72,434)	86,232
Restricted funds	9,864	200,330	(241,762)	72,434	40,866
Total of funds	272,812	319,699	(465,413)	-	127,098



website: www.well-grounded.org
email: info@well-grounded.org

WELL GROUNDED LIMITED

England & Wales - Charity number 1176051

Accounts

Registered number: 07269647
Charity number: 1176051

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Catherine R LONG, Trustee
William J CAMPBELL, Trustee (resigned 30 January 2022)
Alison COBURN, Trustee (appointed 1 April 2022)
Julia STANGE, Trustee (appointed 1 April 2022)
Caesar N WEKA, Trustee (appointed 1 April 2022)

Company registered number

07269647

Charity registered number

1176051

Registered office

27 Dingley Place, Impact Hub Islington, London, EC1V 8BR

Independent auditors

Amex Associates Limited, 1st Floor, 144-146 East Barnet Road, Barnet, London, EN4 8RD

Bankers

The Co-operative Bank

Ecobank

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2021 to 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

Summary

Well Grounded has continued to deliver on its work to strengthen environmental and social justice in the Congo Basin and other parts of Africa by enabling African civil society organisations that work with communities and in forests to become more effective, value-driven, strategic and well led.

Well Grounded has worked with 25 organisations in Cameroon, the Democratic Republic of Congo, the Republic of Congo, Liberia, Ghana/West Africa, and Madagascar, with a mixture of online and in person support.

This year has seen the launch of our new strategy 2021 - 2025, which builds on more than 10 years of learning and practice in supporting organisations to develop themselves.

This new framework builds on Well Grounded's experience and expertise and is focused on 4 key pillars:

(1) Organisation development for CSOs: working with both individual organisations and networks, we will support CSOs in gaining greater control over their identity and strategy, embracing approaches that put communities in the driving seat of their own development thereby fostering their resilience.

(2) Women's and (3) Indigenous Peoples' (IPs) leadership development: we will support women and IP CSO leaders to be better equipped to assert their rights and to speak up about issues that affect them so they can play a strategic role in natural resource governance. Our ecofeminist leadership programme and our IP leadership programme encompass the following strategies: workshops retreats, training of trainers, exchange forums, showcasing positive models, peer learning groups, coaching, mentoring, research and social action.

(4) Shifting power for an enabling environment: we recognise that the context in which African CSOs operate is not particularly enabling, with a political space that is restrictive. Funding and funding models are limited, and northern actors continue to influence how effectively African CSOs can set their own agenda for change. Well Grounded will also undertake work aimed at influencing this broader context. We will strengthen our work on 'shifting power' to the local level. In particular, we will aim to develop and work with a pool of committed, competent and experienced local consultants, capable of facilitating change processes, being locally deployable and able to contribute to the empowerment of CSOs and communities.

This strategic plan gives Well Grounded a clear path over the coming years towards advancing its goals and mission. However, Well Grounded needs to secure resources required for the implementation of the strategy. This will include the following actions.

- **Prospecting for new opportunities and resources:** We aim to increase our funding and diversify our donor portfolio to ensure we can deliver our strategic ambitions and strengthen Well Grounded's sustainability.
- **Developing strategic partnerships:** We will seek out meaningful partnerships with like minded African and global organisations to complement our expertise, share resources, put Organisation Development on the agenda in the natural resource governance sector, and to shift power to local actors and communities.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

- **Securing the right skills:** We will ensure Well Grounded secures the right skill sets to deliver its strategic ambitions. We will aim at increasing the size of our core team and the number of associates we collaborate with. We will ensure appropriate processes are developed to recruit, retain and manage talent.
- **Ensuring learning:** We will adapt our organisational monitoring and evaluation system to ensure we capture learning from our work, improve our strategies and are accountable to all our stakeholders for the period of this strategic plan.
- **Digitising our work:** We will establish an online learning platform that will allow us to design individual and collective journeys in training programmes. We will digitise resources, tools and processes, capitalising on our historical experience and expertise. And we will provide digital - online support when possible to reduce our ecological footprint.
- **Governance:** We will ensure our structure, governance and decision making model can enable us to effectively implement our strategy and allow us to remain inclusive.

The focus on shifting power to a local level when it comes to civil society organisations is particularly exciting, as is the attention paid to women's and indigenous peoples' leadership in civil society organisations. In addition, the Well Grounded will place emphasis on supporting a pool of committed, skilled people from the countries in which it works to enable them to take a lead in offering support to national organisations.

A notable success this year has been the development and launch of our Facilitators 4 Change programme, which aims to build a global network of local inspirational and committed Organisation Development consultants in Central Africa.

We have also continued to expand and diversify our funding base, thanks to a huge amount of work put in by so many team members.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and Activities

a. Significant activities undertaken between April 2021 and March 2022

Well Grounded worked in the following countries with a number of organisations:

- **Cameroon** – 1 network (AGSAC) 4 civil society organisations (CERAF, TF-RD, 2 ACCA programme)
- **Republic of Congo** – 2 small CSOs (ACCA programme), INGO (WCS, 2 programme teams (SWM, NNNP)
- **Democratic Republic of Congo** – 2 CSO networks (RENOI, RCREF), 1 individual CSO (ConservCongo), ecofeminist leadership training with 25 member organisations of RENOI
- **Liberia** – 1 CSO (FCI)
- **Ghana / West Africa** – 1 INGO (ACA), working with nine partner organisations in 6 West-African countries, including Niger, Sierra Leone, Ghana, Cote D'Ivoire, Liberia, and Guinea Conakry
- **Madagascar** – 1 INGO (WCS), 2 programme teams (Makira Natural Park, Marine programme)

As well as working directly with these organisations, Well Grounded facilitated a number of training and mentoring programmes for individuals working in CSOs in Cameroon, Republic of Congo and the Democratic Republic of Congo. In particular, our Facilitators 4 Change programme, working in the Congo Basin, is focused on:

- Enabling local consultants to work more effectively, inclusively and with commitment to change.
- Shifting power by recognising and consolidating Organisation Development skills in Central Africa.
- Valuing different ways of knowing and different forms of knowledge in relation to capacity strengthening in Africa and bringing that into processes and framework.
- Building a global network of local inspirational and committed Organisation Development consultants in Central Africa.

Over this past year, we have seen real changes in some organisations in terms of leadership and how they work.

Several of our clients have become much more inclusive and transparent in designing and delivering their programmes. Some have managed to find solutions to challenges around their internal structures or communications that have meant that the people working there are more confident and happier with their work and the organisation is more effective. As a result, some have managed to secure substantial funding for programmes that really respond to their communities' needs.

As well as seeing impacts in individual organisations, Well Grounded is finding itself increasingly in demand for support and partnership on organisational issues with others. A number of other actors have approached us for advice and opinions on civil society development in the Congo Basin.

In relation to the impact that the organisations we work with are having, this year has seen some real successes.

Achievements and performance

a. Key financial performance indicators

Well Grounded has managed within its budget this year and has diversified its income sources. Notable this year is an increase in the proportion of income from consultancies, a trajectory we hope to see continuing in future years.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity 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.

b. Reserves policy

The organisation has maintained a level of reserves that will allow it to cover three months of operating costs. The reserves held at the year end amounted to £127,098 (2021 - £272,812).

c. Finances

Well Grounded has managed within its budget during the financial year, investing a significant portion of its unrestricted reserves to cover staffing and program development expenditures.

This year's declined turnover was mainly due to the ongoing impact of COVID19, the winding up of previously funded programs, and incurring programme costs during the year connected with income received during the previous financial year. Well Grounded had run its contingency strategy throughout the year to respond to this situation and multiple cost-cutting initiatives were taken.

However, the coming year seems to be promising with two major unrestricted grants and five project fundings along with multiple consultancy projects.

The organisation is currently maintaining a reserves level of three months of operating costs and is committed to increase it in the coming year following the development of an updated risk-based reserves policy.

The organisation is also keeping a close eye on the fluctuating value of the pound against the US dollar and the Euro, and the potential adverse impact of changing exchange rate levels. Furthermore, as most program expenses are incurred in US dollars, Well Grounded regularly transfer funds in dollars to the Congo Basin countries, and there is therefore also a risk of exchange rate losses.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17/11/2017 .

b. Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure

Well Grounded has seen a huge amount of growth and change this year. To support the delivery of its new strategic plan and to increase country country focus, strategy, presence and visibility, **4 Country Focal Points** have been recruited and have taken up their position in Yaounde, Cameroun, Brazzaville, Republic of Congo, Kinshasa and Goma in the Democratic Republic of Congo. CFPs have undertaken an extended mapping of civil society actors, including Indegenous People, working on resource governance was also completed for Cameroon, the Republic of Congo (RoC) and the western part of the Democratic Republic of Congo (DRC). The mapping for Eastern DRC is currently underway. A context analysis for each country was also done and reports drafted. Findings from these mapping and context analysis will inform the development of country strategy documents. CFPs have also been actively involved in networking events.

Plans for future periods

2022 as well as the next 5 years will be focused on delivering our new strategic plan. We plan to extend our scope of work under each of our strategic pillars as outlined above. Our key ambitions are as follows:

- **Women Ecofeminisit Leadership Programme:** having secured additional funding (\$300,000 – Packard Foundation – 2022/2025) we will expand the programme from a country focus (DRC) to a regional programme; we will recruit key Programme staff including a Programme Lead/Manager and we will set up a programme framework
- **Indigenous Leadership Programme:** having secured additional funding, we will expand the programme from country focus (Cameroon) to a regional programme; we will recruit key programme staff including a programme lead/manager and we will map IP CSO actors and establish country level working groups
- **Organisational Development Portfolio:** we will expand our programming, having secured additional funding for the accompaniment of CSOs in and around the Kahuzi Biega National Park in DRC; we have also secured additional funding for some exciting accompaniment in Gabon, Liberia, Cameroon and DRC. We will also expand our leadership work through a collaboration with Maliasili on a Congo Basin Community Forestry Leadership Programme.

Well Grounded also plans to continue its online practice, meaning that more people have access to organisation and leadership development and can keep exploring innovative and climate-friendly ways of collaborating. With this consolidation of online support, Well Grounded has been able to expand to other countries that use French as a working language, with a new collaboration in Madagascar (leadership training) and in Gabon (Diagnostic and strategic planning) in the pipeline in addition to our existing clients.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Amex Associates Limited, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

12 December 2022

This report was approved by the Trustees, on and signed on their behalf by:



.....
Catherine R LONG, Trustee

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of Well Grounded Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

Opinion

We have audited the financial statements of Well Grounded Limited (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

.....
 Bilal A ALVI (Senior Statutory Auditor)

for and on behalf of

Amex Associates Limited

Chartered Certified Accountants
 Statutory Auditors

1st Floor
 144-146 East Barnet Road
 Barnet
 London
 EN4 8RD

Date:

Amex Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Charitable activities	2	18,000	200,330	218,330	308,686
Other trading activities	3	101,369	-	101,369	105,422
Total income		119,369	200,330	319,699	414,108
Expenditure on:					
Charitable activities	4,5,6	223,651	241,762	465,413	428,013
Total expenditure		223,651	241,762	465,413	428,013
Net expenditure before transfers		(104,282)	(41,432)	(145,714)	(13,905)
Transfers between Funds		(72,434)	72,434	-	-
Net income / (expenditure) before other recognised gains and losses		(176,716)	31,002	(145,714)	(13,905)
Net movement in funds		(176,716)	31,002	(145,714)	(13,905)
Reconciliation of funds:					
Total funds brought forward		262,948	9,864	272,812	286,717
Total funds carried forward		86,232	40,866	127,098	272,812

The notes on pages 14 to 23 form part of these financial statements.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07269647

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	9		577		467
Current assets					
Debtors	10	52,002		19,211	
Cash at bank and in hand		228,089		286,823	
		<u>280,091</u>		<u>306,034</u>	
Creditors: amounts falling due within one year	11	(153,570)		(33,689)	
Net current assets			126,521		272,345
Net assets			<u>127,098</u>		<u>272,812</u>
Charity Funds					
Restricted funds	14		40,866		9,864
Unrestricted funds	14		86,232		262,948
Total funds			<u>127,098</u>		<u>272,812</u>

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

12 December 2022

The financial statements were approved and authorised for issue by the Trustees on
signed on their behalf, by:



.....
Catherine R LONG, Trustee

The notes on pages 14 to 23 form part of these financial statements.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Well Grounded Limited 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;

1.2 Income

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

Donated services or facilities are recognised when the Charity 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 Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity 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.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

1. Accounting Policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

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

1.4 Tangible fixed assets and depreciation

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:

Plant and machinery	-	reducing balance - 33%
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1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

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.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

1. Accounting Policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 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. 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.

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

2. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Unrestricted	18,000	-	18,000	250
Samworth Foundation 2	-	-	-	59,403
Waterloo Foundation	-	-	-	40,000
Synchronicity Earth	-	70,400	70,400	-
Foreign, Commonwealth and Development Office	-	-	-	200,900
Global Human Rights Foundation	-	-	-	8,133
Samworth Foundation 3	-	106,420	106,420	-
Environmental Investigation Agency	-	23,510	23,510	-
	<u>18,000</u>	<u>200,330</u>	<u>218,330</u>	<u>308,686</u>
<i>Total 2021</i>	<u>250</u>	<u>308,436</u>	<u>308,686</u>	

3. Trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charity trading income				
Consultancy	101,369	-	101,369	105,422
Net income from trading activities	<u>101,369</u>	<u>-</u>	<u>101,369</u>	<u>105,422</u>

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Direct costs

	Unrestricted £	SF2 £	WF £	SE £	FCDO £
Travel and subsistence	1,151	2,867	4,108	4,189	-
Consultants and associated fees	121,316	21,828	23,107	47,438	-
Venue fees and materials	37	34	172	22	-
Printing, postage and stationery	206	219	-	-	-
Sundry expenses	-	-	128	1,540	-
Telephone	234	1,200	4,819	417	-
Wages and salaries	65,994	18,549	3,250	10,150	-
National insurance	9,417	913	-	570	-
Pension cost	2,125	1,375	-	-	-
	<u>200,480</u>	<u>46,985</u>	<u>35,584</u>	<u>64,326</u>	<u>-</u>
<i>Total 2021</i>	<u>106,773</u>	<u>41,238</u>	<u>9,942</u>	<u>6,574</u>	<u>199,915</u>
	GHRF	SF3	EIA21	Total	Total
	£	£	£	2022 £	2021 £
Travel and subsistence	-	136	-	12,451	14,150
Consultants and associated fees	-	41,329	14,003	269,021	243,891
Venue fees and materials	-	-	68	333	1,821
Printing, postage and stationery	-	-	-	425	1,122
Sundry expenses	-	8	-	1,676	7,081
Telephone	-	2,407	-	9,077	9,922
Wages and salaries	-	20,205	9,688	127,836	68,317
National insurance	-	-	-	10,900	10,529
Pension cost	-	-	-	3,500	15,492
	<u>-</u>	<u>64,085</u>	<u>23,759</u>	<u>435,219</u>	<u>372,325</u>
<i>Total 2021</i>	<u>7,915</u>	<u>-</u>	<u>-</u>	<u>372,357</u>	

Basis of allocation: Actual

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

5. Support costs

	Unrestricted £	SF2 £	WF £	SE £	FCDO £
Travel and subsistence	1,050	-	-	-	-
Printing, postage and stationery	-	-	-	8	-
IT consumables and softwares	2,680	-	1,456	138	-
Staff welfare	1,275	1,103	-	-	-
Bank and other finance charges	717	60	315	205	-
	<u>5,722</u>	<u>1,163</u>	<u>1,771</u>	<u>351</u>	<u>-</u>
<i>Total 2021</i>	<u>5,558</u>	<u>1,620</u>	<u>-</u>	<u>-</u>	<u>12,143</u>

	SF3 £	EIA21 £	Total 2022 £	Total 2021 £
Travel and subsistence	-	-	1,050	21
Printing, postage and stationery	-	-	8	32
IT consumables and softwares	283	-	4,557	3,353
Staff welfare	416	-	2,794	14,336
Bank and other finance charges	194	20	1,511	1,611
	<u>893</u>	<u>20</u>	<u>9,920</u>	<u>19,353</u>
<i>Total 2021</i>	<u>-</u>	<u>-</u>	<u>19,353</u>	

Basis of allocation: Actual

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

6. Governance costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Auditors' remuneration	7,000	-	7,000	7,000
Auditors' non audit costs	3,000	-	3,000	3,000
Legal and professional fees	313	1,201	1,514	16,845
Rent and rates	4,127	1,302	5,429	6,289
Trustees expenses reimbursed	73	-	73	-
Insurance	910	-	910	-
Interest payable	-	-	-	3
Sundry expenses	44	107	151	152
(Gain) / Loss on foreign exchange	1,697	(67)	1,630	2,816
Bad debts written off	-	282	282	-
Depreciation - tangible fixed assets	285	-	285	230
	<u>17,449</u>	<u>2,825</u>	<u>20,274</u>	<u>36,335</u>

7. Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	285	230
Auditors' remuneration - audit	7,000	7,000
Auditors' remuneration - other services	3,000	3,000
	<u> </u>	<u> </u>

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Staff costs

Staff costs were as follows:

	2022	<i>2021</i>
	£	£
Wages and salaries	127,836	<i>68,317</i>
Social security costs	10,900	<i>10,529</i>
Other pension costs	3,500	<i>15,492</i>
	142,236	<i>94,338</i>

The average number of persons employed by the Charity during the year was as follows:

2022	<i>2021</i>
No.	<i>No.</i>
3	<i>2</i>

No employee received remuneration amounting to more than £60,000 in either year.

9. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2021	3,393
Additions	395
At 31 March 2022	3,788
Depreciation	
At 1 April 2021	2,926
Charge for the year	285
At 31 March 2022	3,211
Net book value	
At 31 March 2022	577
<i>At 31 March 2021</i>	<i>467</i>

10. Debtors

	2022	<i>2021</i>
	£	£
Trade debtors	52,002	<i>19,211</i>

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

11. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	26,095	16,362
Other creditors	7,588	7,327
Accruals and deferred income	119,887	10,000
	153,570	33,689

12. Related party transactions

During the year ended 31 March 2022, there was no consultancy fees paid (2021 - £NIL) to any trustee. There was no outstanding balance as at 31 March 2022 (2021 - £NIL).

Out of pocket expenses reimbursed to one of the trustees amounted to £73 (2021 - £NIL).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard (FRS102).

13. Trustees' remuneration

None of the trustees were paid remuneration for acting in their capacity as trustees during the year ended 31 March 2022 (2021 - £NIL).

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31 March 2022 £
Unrestricted funds					
General fund	262,948	119,369	(223,651)	(72,434)	86,232
Restricted funds					
Samworth Foundation 2	17,505	-	(48,148)	30,643	-
Waterloo Foundation	51,172	-	(39,705)	(11,467)	-
Synchronicity Earth	(18,618)	70,400	(64,845)	13,063	-
Foreign, Commonwealth & Development Office	(40,413)	-	-	40,413	-
Global Human Rights Foundation	218	-	-	(218)	-
Samworth Foundation 3	-	106,420	(65,285)	-	41,135
Environmental Investigation Agency	-	23,510	(23,779)	-	(269)
Total	272,812	319,699	(465,413)	-	127,098

Statement of funds - prior year

	Balance at 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31 March 2021 £
Unrestricted funds					
General fund	206,883	105,672	(119,411)	69,804	262,948
Restricted funds					
Department For International Development	51,623	-	-	(51,623)	-
Samworth Foundation 2	960	59,403	(42,858)	-	17,505
Rainforest Foundation UK	18,181	-	-	(18,181)	-
Waterloo Foundation	21,114	40,000	(9,942)	-	51,172
Synchronicity Earth	(12,044)	-	(6,574)	-	(18,618)
Foreign, Commonwealth & Development Office	-	200,900	(241,313)	-	(40,413)
Global Human Rights Foundation	-	8,133	(7,915)	-	218
Total	286,717	414,108	(428,013)	-	272,812

WELL GROUNDED LIMITED

England & Wales - Charity number 1176051

Accounts

Registered number: 07269647
Charity number: 1176051

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Catherine R LONG, Trustee
William J CAMPBELL, Trustee
Yolanda LEAL REISCO, Trustee (resigned 4 June 2020)

Company registered number

07269647

Charity registered number

1176051

Registered office

27 Dingley Place, Impact Hub Islington, London, EC1V 8BR

Independent auditors

Amex Associates Limited, 1st Floor, 144-146 East Barnet Road, Barnet, London, EN4 8RD

Bankers

The Co-operative Bank

Ecobank

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

Summary

In this year, the eleventh year of Well Grounded's activities, the organisation has continued to deliver on its work to strengthen environmental and social justice in the Congo Basin and other parts of Africa by enabling African civil society organisations that work with communities and in forests to become more effective, value-driven, strategic and well led.

We have worked with 23 including 9 networks and 14 individual CSOs in Cameroon, Central African Republic, the Democratic Republic of Congo, Ivory Coast, Guinea and the Republic of Congo, with a mixture of online and in person support.

A notable success this year has been our approach to online working. The "Innov 4 Change" webinar series, from 6th-10th July 2020, included a huge range of contributors and participants, talking about all aspects of organisation development of African CSOs, innovation in the international development sector, and the social change that we are all working for. It was a great success and sparked a huge amount of interest and conversation. This has been followed by the establishment of a range of online training programmes, learning and sharing events, including the Learning and Practice Café, providing a space for French-speakers working for social and environmental justice in the Congo Basin region to share ideas, experiences and skills, exploring community-centred approaches, and a regional learning event for CSOs and SMEs involved in sustainable small-scale timber projects.

Objectives and Activities

a. Significant activities undertaken between April 2020 and March 2021

Well Grounded worked in the following countries with a number of organisations:

- Ivory Coast – 1 Regional Network (WASTCON)
- Cameroon - 3 networks and 5 individual organisations,
 - AAFEBEN
 - OKANI
 - CREDEN
 - ASD
 - FLAG
 - FECAPROBOIS (small and medium forest enterprise network)
 - GBABANDI (network of indigenous people)
 - AGSAC (A regional network of CSOs protecting great apes)
- Central African Republic – 2 CSO thematic working groups, 1 individual CSO
 - Thematic Group on Artisanal Logging
 - Thematic Group on Community Forests
 - JPEC

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

- Republic of Congo – 1 CSO network, 3 individual CSOs
 - PGDF
 - ALPN
 - FAILD
 - EJID
- Democratic Republic of Congo – 4 CSO networks, 4 individual CSOs
 - CAGDFT
 - ACEFA
 - CFLEDD (A national network of women)
 - FESO (A national network of women)
 - SOFFLECO (A movement of rural women around the Congo River)
 - RCREP (A provincial network of Conservation CSOs in Eastern DRC)
 - DGPA
 - GASHE
- Guinea : 1 individual CSO
 - AMSP

As well as working directly with these organisations, Well Grounded facilitated a number of training and mentoring programmes for individuals working in CSOs in Cameroon, Central African Republic, Republic of Congo, Benin, Ghana, Nigeria, Togo, Gambia, Liberia and the Democratic Republic of Congo.

We work with organisations that want to work with us – organisations that are committed to social and environmental justice and that are serious about taking the next step in developing their organisation. The work is tailored to respond to each organisation's specific needs and priorities and is guided by them and we do a mixture of face to face work with individuals, small groups and whole teams along with coaching, mentoring and support at a distance. We usually find that whatever the starting point, people come back to reflecting on what change they really want to make with their organisation and how their structure and organisational culture can best enable them to do that. It takes time: often it can involve a team asking itself very difficult questions about how its members work together and how their values are translated or not into what they do. It is also challenging to attribute impacts in the short term, but Well Grounded believes that this long-term, iterative, self-directed process is one of the best ways to ensure that organisations can have a real and lasting positive impact. Our work is just one contribution to a larger whole.

Over this past year, we have seen real changes in some organisations in terms of leadership and how they work. In particular, we have seen really interesting developments in relation to women's leadership and the culmination of our work with small and medium enterprises in the Congo Basin saw really interesting learning emerge in relation to how organisation development can contribute to better forest governance. We have learned that supporting private sector organisations requires a very different approach to civil society organisations and that there is great potential for increasing collaboration in well thought through and supported multi-stakeholder spaces.

Several of our clients have become much more strategic, inclusive and transparent in designing and delivering their programmes. Some have managed to find solutions to challenges around their internal structures or communications that have meant that the people working there are more confident and happier with their work and the organisation is more effective. As a result, some have managed to secure substantial funding for programmes that really respond to their communities' needs.

As well as seeing impacts in individual organisations, Well Grounded is finding itself increasingly in demand for support and partnership on organisational issues with others. A number of other actors have approached us for advice and opinions on civil society development in the Congo Basin.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

In relation to the impact that the organisations we work with are having, this year has seen some real successes. In the Democratic Republic of Congo, for example, the draft law on indigenous peoples, which has been a core project of a number of our clients, has been presented to parliament and approved. This is a landmark piece of legislation for the region in the recognition of indigenous peoples' rights.

Well Grounded has also wrapped up a three-year FGMC-funded project, for which we commissioned an external evaluation. The evaluation has concluded a strong level of sustainable impact amongst the organisations supported, including the individuals within these organisations. Within each country there were also multi-stakeholder groups and events, providing the space for all parties to inform a common agenda and to move national forest policy processes forward. Additionally, the evaluation found multiple examples of behavioural changes involving greater respect for legalisation of timber extraction and some examples of policy process outcomes such as greater inclusion of previously marginalised stakeholders.

Achievements and performance

a. Key financial performance indicators

Well Grounded has managed within its budget this year and has diversified its income sources. Notable this year is an increase in the proportion of income from consultancies, a trajectory we hope to see continuing in future years.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity 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.

b. Reserves policy

The organisation has maintained a level of reserves that will allow it to cover three months of operating costs. The reserves held at the year end amounted to £272,812 (2020 - £286,717).

c. Finances

Well Grounded has managed within its budget this year and has diversified its income sources. A major programme, financed by the Forests, Governance, Markets and Climate initiative that was managed by the UK Department for International Development has just come to an end, but the hard work of the staff team has meant that the organisation has a sufficiently diverse funding stream to sustain itself in the short term and strategies for the medium to long term. Both Board and Core Team are maintaining regular scrutiny of cashflow and financial projections to ensure its ongoing sustainability.

Given that Well Grounded receives most of its funding in £ Sterling, but spends in US\$, (in the DRC) and Euros, (in Cameroon, CAR, Congo and Ivory Coast, where the national currencies are directly linked to the Euro), there is considerable risk of exchange rate losses, particularly in relation to Brexit. This is being kept under scrutiny.

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17/11/2017 .

b. Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure

Well Grounded's team structure, with a core team associate consultants, is working well. We now have a core team of four people and 11 associate consultants, including 6 based in Congo Basin countries, meaning that we have a broad geographic and skills reach and a broad range of lived experience and background in our team.

Plans for future periods

The impact of the Covid-19 pandemic continues to affect all the countries in which we work, as well as having implications for how we work, and we anticipate that it will continue to do so for many months yet. Well Grounded plans to continue its online practice, meaning that more people have access to organisation and leadership development and can keep exploring innovative and climate-friendly ways of collaborating. With this consolidation of online support, Well Grounded has been able to expand to other countries that use French as a working language, with a collaboration in Madagascar in the pipeline in addition to our existing clients.

Our main programme over the next year will include the following core priorities:

- Organisation Development (OD support focused on identity, strategy, influence, accountability as well as individual coaching)
- Women and Indigenous Peoples Leadership Development
- Practice development (OD Practitioner Programme & Asset and Community Centred Approach Programme)

WELL GROUNDED LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Amex Associates Limited, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

26 August 2021

This report was approved by the Trustees, on and signed on their behalf by:



.....
Catherine R LONG, Trustee

WELL GROUNDED LIMITED
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of Well Grounded Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WELL GROUNDED LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

Opinion

We have audited the financial statements of Well Grounded Limited (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELL GROUNDED LIMITED

for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Bilal Alvi (Senior Statutory Auditor)
For and on behalf of

Amex Associates Limited

Chartered Certified Accountants
Statutory Auditors

1st Floor
144-146 East Barnet Road
Barnet
London
EN4 8RD

Date: 27 August 2021

Amex Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WELL GROUNDED LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities	2	250	308,436	308,686	548,299
Other trading activities	3	105,422	-	105,422	89,029
Total income		105,672	308,436	414,108	637,328
Expenditure on:					
Charitable activities	4,5,6	119,411	308,602	428,013	591,034
Total expenditure		119,411	308,602	428,013	591,034
Net income / (expenditure) before transfers		(13,739)	(166)	(13,905)	46,294
Transfers between Funds		69,804	(69,804)	-	-
Net income / (expenditure) before other recognised gains and losses		56,065	(69,970)	(13,905)	46,294
Net movement in funds		56,065	(69,970)	(13,905)	46,294
Reconciliation of funds:					
Total funds brought forward		206,883	79,834	286,717	240,423
Total funds carried forward		262,948	9,864	272,812	286,717

The notes on pages 13 to 22 form part of these financial statements.

WELL GROUNDED LIMITED
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REGISTERED NUMBER: 07269647

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	9		467		697
Current assets					
Debtors	10	19,211		16,695	
Cash at bank and in hand		286,823		301,632	
			306,034	318,327	
Creditors: amounts falling due within one year	11	(33,689)		(32,307)	
Net current assets			272,345		286,020
Net assets			272,812		286,717
Charity Funds					
Restricted funds			9,864		79,834
Unrestricted funds			262,948		206,883
Total funds			272,812		286,717

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

26 August 2021

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf, by:



.....
Catherine R LONG, Trustee

The notes on pages 13 to 22 form part of these financial statements.

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Well Grounded Limited 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;

1.2 Income

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

Donated services or facilities are recognised when the Charity 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 Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity 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.

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

1. Accounting Policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

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

1.4 Tangible fixed assets and depreciation

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:

Plant and machinery	-	reducing balance - 33%
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1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

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.

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 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. 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.

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Unrestricted	250	-	250	5,325
Department For International Development	-	-	-	379,502
Samworth Foundation	-	59,403	59,403	49,809
Rainforest Foundation UK	-	-	-	63,663
Waterloo Foundation	-	40,000	40,000	40,000
Synchronicity Earth	-	-	-	10,000
Foreign, Commonwealth and Development Office	-	200,900	200,900	-
Global Human Rights Foundation	-	8,133	8,133	-
	<u>250</u>	<u>308,436</u>	<u>308,686</u>	<u>548,299</u>
<i>Total 2020</i>	<u>5,325</u>	<u>542,974</u>	<u>548,299</u>	

3. Trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charity trading income				
Consultancy	105,422	-	105,422	89,029
Net income from trading activities	<u>105,422</u>	<u>-</u>	<u>105,422</u>	<u>89,029</u>

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Direct costs

	Basis of Allocation	Unrestricted £	DFID £	SF £	RFUK £	WF £
Travel and subsistence	Actual	533	-	4,529	-	2,865
Consultants and associated fees	Actual	68,382	-	18,195	-	3,439
Venue fees and materials	Actual	30	-	584	-	135
Printing, postage and stationery	Actual	-	-	465	-	-
Sundry expenses	Actual	-	-	343	-	3,449
Telephone	Actual	4,993	-	103	-	54
Wages and salaries	Actual	24,944	-	15,090	-	-
National insurance	Actual	3,498	-	1,476	-	-
Pension cost	Actual	4,393	-	453	-	-
		106,773	-	41,238	-	9,942
<i>Total 2020</i>		<i>74,307</i>	<i>287,584</i>	<i>48,654</i>	<i>48,389</i>	<i>18,886</i>
		SE £	FCDO £	GHRF £	Total 2021 £	Total 2020 £
Travel and subsistence		-	6,223	-	14,150	113,331
Consultants and associated fees		6,574	139,418	7,883	243,891	324,585
Venue fees and materials		-	1,072	-	1,821	7,744
Printing, postage and stationery		-	657	32	1,154	584
Sundry expenses		-	3,289	-	7,081	6,998
Telephone		-	4,772	-	9,922	3,308
Wages and salaries		-	28,283	-	68,317	41,118
National insurance		-	5,555	-	10,529	1,200
Pension cost		-	10,646	-	15,492	989
		6,574	199,915	7,915	372,357	499,857
<i>Total 2020</i>		<i>22,037</i>	<i>-</i>	<i>-</i>	<i>499,857</i>	

WELL GROUNDED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Support costs

	Basis of Allocation	Unrestricted	DFID	SF	RFUK
		£	£	£	£
Travel and subsistence	Actual	-	-	21	-
Printing, postage and stationery	Actual	-	-	-	-
Telephone	Actual	-	-	-	-
IT consumables and softwares	Actual	2,028	-	1,303	-
Staff welfare	Actual	3,344	-	295	-
Bank and other finance charges	Actual	186	-	1	-
		5,558	-	1,620	-
<i>Total 2020</i>		<i>1,144</i>	<i>13,741</i>	<i>195</i>	<i>2,512</i>
		SE	FCDO	Total	Total
		£	£	2021	2020
				£	£
Travel and subsistence		-	-	21	220
Printing, postage and stationery		-	-	-	85
Telephone		-	-	-	18
IT consumables and softwares		-	22	3,353	1,913
Staff welfare		-	10,697	14,336	12,548
Bank and other finance charges		-	1,424	1,611	2,815
		-	12,143	19,321	17,599
<i>Total 2020</i>		<i>7</i>	<i>-</i>	<i>17,599</i>	

WELL GROUNDED LIMITED
(A Company Limited by Guarantee)

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

6. Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Auditors' remuneration	-	7,000	7,000	16,040
Auditors' non audit costs	3,000	-	3,000	4,000
Legal and professional fees	453	16,392	16,845	15,959
Rent and rates	1,451	4,838	6,289	8,308
Trustees expenses reimbursed	-	-	-	326
Interest payable	3	-	3	-
Sundry expenses	152	-	152	-
(Gain) / Loss on foreign exchange	1,791	1,025	2,816	1,855
Bad debts written off	-	-	-	26,025
Depreciation - tangible fixed assets	230	-	230	1,065
	<u>7,080</u>	<u>29,255</u>	<u>36,335</u>	<u>73,578</u>

7. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	230	344
Auditors' remuneration - audit	7,000	16,040
Auditors' remuneration - other services	3,000	4,000
	<u>10,230</u>	<u>20,384</u>

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8. Staff costs

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	68,317	41,118
Social security costs	10,529	1,200
Other pension costs	15,492	989
	94,338	43,307

The average number of persons employed by the Charity during the year was as follows:

2021	2020
No.	No.
2	1

No employee received remuneration amounting to more than £60,000 in either year.

9. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2020 and 31 March 2021	3,393
Depreciation	
At 1 April 2020	2,696
Charge for the year	230
At 31 March 2021	2,926
Net book value	
At 31 March 2021	467
<i>At 31 March 2020</i>	<i>697</i>

10. Debtors

	2021	2020
	£	£
Trade debtors	19,211	15,893
Prepayments and accrued income	-	802
	19,211	16,695

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11. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	16,362	<i>15,932</i>
Other creditors	7,327	<i>4,375</i>
Accruals and deferred income	10,000	<i>12,000</i>
	33,689	<i>32,307</i>

12. Related party transactions

During the year ended 31 March 2021, there was no consultancy fees paid (2020 - £5,760) to any trustee. There was no outstanding balance as at 31 March 2021 (2020 - £NIL). This was in accordance with Article 5.3 of the Charities Governing Document which permits payments for services to be made to a trustee/director, where they can be justified and are not available elsewhere. The Board determined that there was no one else available, better suited to provide services and they represented value for money. The trustee's services have provided extraordinary value to the charity, not available through any other means.

There were no expenses reimbursed to the trustees (2020 - £326).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard (FRS102).

13. Trustees' remuneration

None of the trustees were paid remuneration for acting in their capacity as trustees during the year ended 31 March 2021 (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31 March 2021 £
Unrestricted funds					
General fund	206,883	105,672	(119,411)	69,804	262,948
Restricted funds					
Department For International Development	51,623	-	-	(51,623)	-
Samworth Foundation	960	59,403	(42,858)	-	17,505
Rainforest Foundation UK	18,181	-	-	(18,181)	-
Waterloo Foundation	21,114	40,000	(9,942)	-	51,172
Synchronicity Earth	(12,044)	-	(6,574)	-	(18,618)
Foreign, Commonwealth & Development Office	-	200,900	(241,313)	-	(40,413)
Global Human Rights Foundation	-	8,133	(7,915)	-	218
Total	286,717	414,108	(428,013)	-	272,812

Statement of funds - prior year

	Balance at 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance at 31 March 2020 £
Unrestricted funds					
General fund	220,308	94,354	(107,779)	-	206,883
Restricted funds					
Department For International Development	13,318	379,502	(341,197)	-	51,623
Samworth Foundation	-	49,809	(48,849)	-	960
Rainforest Foundation UK	6,797	63,663	(52,279)	-	18,181
Waterloo Foundation	-	40,000	(18,886)	-	21,114
Synchronicity Earth	-	10,000	(22,044)	-	(12,044)
Total	240,423	637,328	(591,034)	-	286,717