

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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**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

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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.

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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.

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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)

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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

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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.

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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.

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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.

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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.

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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.

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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.

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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>

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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 2021 £	Total 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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
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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**NOTES TO THE FINANCIAL STATEMENTS
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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
At 31 March 2020	697

10. Debtors

	2021	2020
	£	£
Trade debtors	19,211	15,893
Prepayments and accrued income	-	802
	19,211	16,695

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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).

WELL GROUNDED LIMITED
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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