

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

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**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
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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.

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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.

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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.

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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.

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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.

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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
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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.

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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 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

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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.

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.

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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
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**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
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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.

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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.

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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.

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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.

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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>

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**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
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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
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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
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**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
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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
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**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