

THE WELL KIBWORTH (CIO)

Charity No 1179660

TRUSTEES REPORT FOR THE YEAR TO 31ST DECEMBER 2022

PRINCIPAL ADDRESS: 45 High Street, Kibworth Beauchamp, Leicester, LE8 0HS

TRUSTEES:

Rev'd Mary J Ireland	(Chair)
Mr Peter Hayes	Treasurer until Jan 2022
Mrs Christine Pierce	resigned May 2022
Mr Jamie T Witcombe	resigned October 2022
Mr James Hunt	resigned October 2022
Mr Peter Thorn	
Mrs Sue Wyburn	
Mrs Anne Gregory-Reid	
Mrs Anne Headley	Treasurer from Jan 2022
Ms Melanie Wheeler	nominated September 2022
Mr Richard Davis	appointed December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation (CIO), registered on 24th August 2018. Its governing document is the Constitution dated 1st June 2018. The CIO took over the assets, liabilities, contracts and operations of unincorporated charity no. 1125246, also named The Well Kibworth, as at 1st January 2019 in accordance with a Resolution of the members of the unincorporated charity at its AGM on 3rd May 2018.

The schedule of Trustees above shows the changes in trusteeship during the year.

The members of the CIO, as per paragraph 16 of its Constitution (the Constitution), are its trustees for the time being. The Constitution sets out an initial term of office for each trustee following which a trustee may be re-appointed to a maximum term of four years. New trustees are appointed for an initial term of four years. As well as appointed trustees, the Constitution allows for the church councils of St Wilfrid's, Kibworth and Kibworth Methodist Church to each nominate one trustee, again for a period of four years. Rev'd Mary Ireland (Chair) is the nominee for St Wilfrid's, Kibworth and Ms Melanie Wheeler is the Kibworth Methodist Church nominee. Mr Peter Hayes stepped down as Treasurer in January 2022 and remains a trustee. The Well is very grateful to Peter for all his considerable work as Treasurer, and for his continuing guidance and support. Mrs Anne Headley has taken over the duties of Treasurer from January 2022. In December 2022 the Trustees agreed to the reappointment of Mr R Davis who will become the Vice Chair.

OBJECTIVES AND ACTIVITIES

The principal object of the charity is to advance the Christian faith in the villages of Kibworth and the surrounding area by the provision of facilities for the social welfare of individuals. This has continued through daily prayer and through the welcome to all, provided in the Coffee Shop and Charity Shop, as well as through more focussed activities such as Dementia group and, from the start of lockdown in March 2020, a foodbank facility. The work of the foodbank, initially set up in response to Covid, has continued and expanded due to the current cost of living crisis. The café is now a member of the Chatty Café scheme.

ACHIEVEMENTS AND PERFORMANCE

The Well is firmly established within the community and continues to provide an essential facility. The trustees meet regularly to review the operation and progress of The Well and, individually, undertake voluntary duties as they are able.

Christine Faulconbridge, appointed as Outreach Manager from July 2021 left The Well in the summer of 2022 as part of a management restructure. Nicky Scarr continues in her role Café Manager and Andy Wright in the full-time position as Operations Manager. All three managers have made a very positive contribution to the work of The Well and the Trustees are extremely grateful to them for their hard work and commitment to the success of The Well. A generous three-year grant from the FiftyFour Two Foundation has allowed the Trustees the financial freedom to invest more in management support and this has proved to be a very positive step forward.

Income from the shop and café continues to grow steadily and the trustees wish to record their thanks to the staff and all the volunteers who work so hard in the shop, café and foodbank. Going forward the intention is to increase the opening hours of the shop and café, introducing a Saturday morning. This is however dependent on having sufficient willing volunteers. Recruiting and retaining volunteers remains a challenge for the trustees.

The foodbank continues to occupy the ground floor of 47 High Street, next door to The Well's main premises, supported by grants from Leicestershire County Council (LCC) as well as individual and corporate donations. The lease has now been formalised and arrears of rent have been settled.

The foodbank is now operating in partnership with the South Leicestershire Foodbank. The new system allows greater opportunity to engage with clients and signpost to support services, making referrals where necessary.

Partner organisations make use of the café and sanctuary to meet with clients in the now well-established Thursday drop-ins.

FINANCIAL ACCOUNTING POLICY


In accordance with Charity Commission guidelines, accounts are prepared on a cash accounting basis. Alongside this Report, please also see the Statement of Financial Activities (SOFA) and Balance Sheet, the Notes to the Accounts and the Independent Examiner's Report.

FINANCIAL REVIEW

The Well's main sources of income are from the café and charity shop as well as grants and donations. The shop and café income has continued to grow through 2022 and individual donors to The Well have continued to give generously with both financial and food contributions. Without this support and that of the LCC and FiftyFour Two Foundation, The Well could not continue to offer its current level of service.

The charity's funds are invested in accounts with HSBC UK Bank and Market Harborough Building Society.

Approved by the trustees on 6 February 2022 and signed on behalf of the trustees.


Chair


Treasurer

NOTES TO THE ACCOUNTS – 31ST DECEMBER 2022

1. **Accounting policies**

- (a) Basis of accounting. These accounts have been prepared on a cash accounting basis.
- (b) Recognition of incoming resources.
 - (i) Gifts in kind for sale or distribution are included in the accounts as gifts only when sold by the charity.
 - (ii) Grants and donations are only included in the Statement of Financial Affairs (SOFA) when the charity has either unconditional entitlement to the resources or entitlement subject to the restricted use as allocated in the SOFA..
 - (iii) Money raised or donated for particular purposes is described as 'segregated'.
 - (iv) Receipts from tax reclaims are included in the SOFA when the tax is reclaimed.

2. **Points of Note**

The lease for No 47 has been signed and all arrears of rent settled.

The Well aims to keep a general reserve of at least 6 months running costs. This would be a minimum of £36,000. In addition trustees have agreed to set aside £5000 each year in an asset renewal reserve to cover the costs of major equipment renewal or refurbishment if required.

At 2022 year end the general reserve was £39,699.

3. **Trustees – Reimbursement of Expenses**

2022 2021

Number of trustees who were paid for
re-imbursement of out-of-pocket expenses

1 3

	2022	2021
	£	£
Sundry Equipment	-	178
Maintenance	241	23
Miscellaneous costs	-	100
Foodbank Costs	695	333
Total	936	634

THE WELL, KIBWORTH (CIO)
Charity No. 1179660
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31st DECEMBER 2022

	2022			2021		
	General Fund	Segregated Funds	TOTAL	General Fund	Segregated Funds	TOTAL
INCOME						
Donations - individual	6988		6988	3289	881	4170
Donations - other	1000	284	1284	3010		3010
Foodbank Donations		10534	10534		10329	10329
Fund raising			0	540.00		540
Gift aid	1627	1364	2991	1053	1068	2121
Charity Shop sales	19170		19170	12704	611	13315
Books & Cards	392		392	290		290
Coffee shop sales	45739	700	46439	17441	731	18172
Interest received	167		167	166		166
Other income	1182	21155	22337	6076	30839	36915
	<u>76266</u>	<u>34038</u>	<u>110304</u>	<u>44569</u>	<u>44459</u>	<u>89028</u>
EXPENDITURE						
Employee costs	27755	14464	42219	13810	9942	23752
Staff costs- training c	230		230		427	427
Shop costs	122		122	88	60	148
Coffee shop purchas	16024		16024	5115		5115
Foodbank costs		4846	4846		6942	6942
Rent	7500	12835	20335	4500	4500	9000
Rates and water	721		721	529	213	742
Cleaning	2789		2789	893	266	1159
Waste disposal	626		626	393	502	895
Insurance	580	265	845	541		541
Heat and light	3012		3012	872	814	1686
Telephone, Internet &	466	814	1281	651	566	1217
Stationery, postage &	598	348	946	518	26	544
Sundry equipment	806	1809	2615	13	3399	3412
Miscellaneous	3700	1121	4820	21	1798	1819
Music Licence	341		341			0
Finance Charges	868		868			
Asset Reserve	5000	-5000	0			
Café Refurb. & re-op	1665	4267	5932		984	984
Repairs & Maintenan	3028	176	3204	78	1654	1732
	<u>75830</u>	<u>35945</u>	<u>111775</u>	<u>28022</u>	<u>32093</u>	<u>60115</u>
Net Surplus (-Shortfa	<u>436</u>	<u>-1907</u>	<u>-1471</u>	<u>16547</u>	<u>12366</u>	<u>28913</u>

THE WELL, KIBWORTH (CIO)
Charity No 1179660
BALANCE SHEET FOR THE YEAR ENDED
31ST DECEMBER 2022

ACCUMULATED FUNDS

	General Fund	Restrict ed Funds	TOTAL
Bt. Fwd. 1st January 2021	39263	37970	77233
Net Surplus (loss) 2022	436	-1907	-1471
Carried Fwd. 31st December 2022	<u>39699</u>	<u>36063</u>	<u>75762</u>

REPRESENTED BY

Market Harb.B.Soc. Instant Access		11024	11024
Market Harb.B.Soc. 60 Day Notice		13321	13321
HSBC Bank - Current Account	4596		4596
- Savings	35363	11718	47081
-Commercial car	-539		-539
PayPal	0		0
Cash in hand	279		279
	<u>39699</u>	<u>36063</u>	<u>75762</u>

	Balance Bt. Fwd. 1/1/2022	Funds Donated or Allocated 2022	Funds Used 2022	Balance c/fwd 31/12 2022
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**SEGREG
ATED
FUNDS**

Donation - CAP work	3212	0	0	3212
Donations - Dementia Café	488	100	97	491
LDBF grant - youth work	9	0	0	9
KBREF -re youthwork	500	0	0	500
Teamwork Club - Youth work	1043	0	0	1043
Kibworth Rotary Club re Girls G	250	0	0	250
LCC Community Grant re 47 Hi	5039	0	5039	0
HDC Covid grants 2021	870	0	870	0
LCC Community Grant 2021/22	7908	0	7908	0

LCC Community Grant 2022/23	0	5000	1260	3740
Wooden Spoon/Xmas Toys	579	500	1079	0
Foodbank Fund	13227	12616	9144	16700
Café Improvement Fund	3981	284	4266	-1
LCC Household Support Grant	864	0	864	0
LCC Household Support Grant	0	910	910	0
LCC Household Support Grant	0	2000	217	1783
Asset Reserve	0	5000	0	5000
FiftyFour Two Foundation	0	10000	6664	3336
	<u>37970</u>	<u>36410</u>	<u>38318</u>	<u>36063</u>

**Independent examiner's report to the trustees of
The Well Kibworth (C.I.O.)
Charity no. 1179660**

I report to the trustees on my examination of the accounts of The Well Kibworth (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

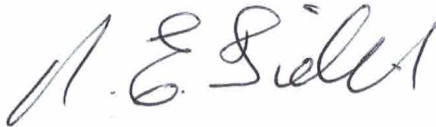
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robert Tidd ACIB
63 Meadowbrook Road
Kibworth Beauchamp
Leicester LE8 0HU

Date: 19 January 2023