

## **THE WELL KIBWORTH (CIO)**

Charity No 1179660

### **TRUSTEES REPORT FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2023**

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

**TRUSTEES:**

Rev'd Mary J Ireland	(Chair)
Mr Richard Davis	(Vice Chair)
Mrs Anne Headley	Treasurer
Mr Peter Hayes	
Mr Peter Thorn	
Mrs Sue Wyburn	
Mrs Anne Gregory-Reid	
Ms Melanie Wheeler	
Mr M Wyatt	Appointed 27 September 2023
Mr E Wilding	Appointed 27 September 2023

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

## **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.

Nicky Scarr continues in her role Café Manager and Andy Wright in the full-time position as Operations Manager. Both 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 Fifty-Four 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.

The Well is also grateful to the Market Harborough Building Society for its considerable support this year both for the foodbank and development of our outdoor space in the cafe. Leicester County Council continue to be very supportive through the Shire Grant and Household Support Fund. Support has also been welcomed from the Edith Murphy Foundation and Lucy Marriott Aid-In-Sickness Fund. Donations from individuals and income from fundraising activities are key to the success of The Well. Fundraising activities this year included an event at Harborough Theatre, a concert given by The Kibworth Band and monies raised by Kibworth Firefighters climbing Ben Nevis.

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. The cafe is a member of the Chatty Cafe Scheme. This means that welcoming volunteer are hosts are on hand to chat with cafe customers. The shop, refurbished in the Summer of 2023, has now extended its opening hours to include Saturday mornings. Recruiting and retaining volunteers remains a challenge for the trustees.

The foodbank, based at 47 High Street, continues to operate in partnership with the South Leicestershire Foodbank. The system allows greater opportunity to engage with clients and signpost to support services, making referrals where necessary. 308 vouchers were fulfilled through the Trussell Trust scheme in 2023. In addition, a further 127 parcels were issued between September 2023 (when records begin) to December 2023.

Partner organisations make use of the café and sanctuary to meet with clients in the now well-established Thursday drop-ins. Residents can receive free support and advice on issues such as mental and physical health and well-being, housing, debt, budgeting and, welfare benefits.

## **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 2023 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, Market Harborough Building Society and Fifty-Four 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 4 March 2024 and signed on behalf of the trustees.

  
Chair

  
Treasurer

# THE WELL KIBWORTH (CIO)

Charity No 1179660

## NOTES TO THE ACCOUNTS – 31ST DECEMBER 2023

### 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 Well aims to keep a general reserve of at least 6 months running costs. This would be a minimum of £57,000. 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 2023 year end the general reserve was £81,740.

### 3. Trustees – Reimbursement of Expenses

	<u>2023</u>	<u>2022</u>
Number of trustees who were paid for re-imburement of out-of-pocket expenses	2	1

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry Equipment	44	-
Maintenance	1460	241
Miscellaneous costs	183	-
Foodbank Costs		695
<b>Total</b>	<b>1707</b>	<b>936</b>

**THE WELL, KIBWORTH (CIO)**  
Charity No. 1179660  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED**  
**31st DECEMBER 2023**

	<b>2023</b>			<b>2022</b>		
	General Fund	Segregated Funds	TOTAL	General Fund	Segregated Funds	TOTAL
<b>INCOME</b>						
Donations - individuals	10614		10614	6988		6988
Donations - other	1200		1200	1000	284	1284
Foodbank Donations		11746	11746		10534	10534
Fund raising	2613		2613			0
Gift aid	1652	1769	3421	1627	1364	2991
Charity Shop sales	28000		28000	19170		19170
Books & Cards	9		9	392		392
Coffee shop sales	69151	152	69303	45739	700	46439
Interest received	1314		1314	167		167
Other income	7931	36594	44525	1182	21155	22337
	<u>122484</u>	<u>50261</u>	<u>172745</u>	<u>76266</u>	<u>34038</u>	<u>110304</u>
<b>EXPENDITURE</b>						
Employee costs	21531	23320	44851	27755	14464	42219
Staff costs- training courses	0		0	230		230
Shop costs	1092		1092	122		122
Coffee shop purchases	20610		20610	16024		16024
Foodbank costs		7057	7057		4846	4846
Rent	9000	5040	14040	7500	12835	20335
Rates and water	1806		1806	721		721
Cleaning	2491		2491	2789		2789
Waste disposal	545		545	626		626
Insurance	653	373	1026	580	265	845
Heat and light	3701		3701	3012		3012
Telephone, Internet & website	1559		1559	466	814	1281
Stationery, postage & print	1067		1067	598	348	946
Sundry equipment	1312		1312	806	1809	2615
Miscellaneous	4390	3074	7464	3700	1121	4820
Music Licence	542		542	341		341
Finance Charges	1272		1272	868		868
Asset Reserve	5000	-5000	0	5000	-5000	0
Café Refurb. & re-open costs			0	1665	4267	5932
Repairs & Maintenance	3872	1272	5144	3028	176	3204
	<u>80443</u>	<u>35136</u>	<u>115579</u>	<u>75830</u>	<u>35945</u>	<u>111775</u>
Net Surplus (-Shortfall)	<u>42041</u>	<u>15125</u>	<u>57166</u>	<u>436</u>	<u>-1907</u>	<u>-1471</u>

**THE WELL, KIBWORTH (CIO)**  
Charity No 1179660  
**BALANCE SHEET FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

**ACCUMULATED FUNDS**

	General Fund	Restricted Funds	TOTAL
Bt. Fwd. 1st January 2022	39699	36063	75762
Net Surplus 2023	42041	15125	57166
Carried Fwd. 31st December 2023	<u>81740</u>	<u>51188</u>	<u>132928</u>

**REPRESENTED BY**

Market Harb.B.Soc. Instant Access		11112	11112
Market Harb.B.Soc. 60 Day Notice		39591	39591
HSBC Bank - Current Account	5323		5323
- Savings	77562	485	78047
-Commercial card	-1448		-1448
PayPal	0		0
Cash in hand	303		303
	<u>81740</u>	<u>51188</u>	<u>132928</u>

Balance Bt. Fwd. 1/1/2022	Funds Donated or Allocated 2023	Funds Used 2023	Balance c/fwd 31/12 2023
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**SEGREGATED FUNDS**

Donation - CAP work	3212			3212
Donations - Dementia Café	491	800	103	1188
LDBF grant - youth work	9			9
KBREF -re youthwork	500			500
Teamwork Club - Youth work	1043			1043
Kibworth Rotary Club re Girls Group	250			250
LCC Community Grant 2022/23	3740		3740	0
LCC Community Grant 2023/24	0	5000	3328	1672
Edith Murphy Foundation	0	2000	2000	0
Foodbank Fund	16700	21467	14490	23677
LCC Household Support Grant 2023 (a)	1783		1783	0
LCC Household Support Grant 2023 (b)	0	1750	1153	597
MHBS foodbank rent	0	7000	1300	5700
MHBS Garden Project	0	2244	2244	0
Asset Reserve	5000	5000		10000
FiftyFour Two Foundation	3336	10000	9996	3340
	<u>36064</u>	<u>55261</u>	<u>40137</u>	<u>51188</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 31<sup>st</sup> December 2023.

**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').

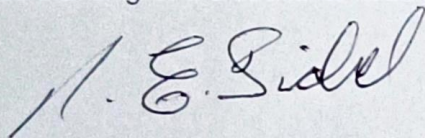
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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: 17 January 2024