

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

Charity No 1179660

### **TRUSTEES REPORT FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2024**

**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	Resigned 29 July 2024
Mr M Wyatt	
Mr E Wilding	Resigned 14 August 2024

#### **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 there is currently a vacancy for 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 Youth 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. In 2024 the 54:2 Foundation provided the final tranche of funding from its 3-year commitment.

Leicester County Council continue to be very supportive through their allocation of the Household Support Fund. Donations have also been welcomed from the Lucy Marriott Aid-In-Sickness Fund, Kibworth Ladies Choir, Kibworth Band, Kibworth Firefighters, Kibworth Mead Academy, Bromley Enterprises, Neighbourly Community Fund and Platform Housing. Donations from individuals and legacy giving are also key to the success of The Well.

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 volunteers are hosts and are on hand to chat with cafe customers. 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. 101 vouchers were fulfilled through the Trussell Trust scheme in 2024. In addition, a further 343 parcels were issued directly via self and other agency referrals in the same period. As well as food the service has also been able to assist clients with essential household items such as beds, washing machines, other kitchen electrical equipment and utility bills. At Christmas and in partnership with Kibworth Books in their Community Secret Santa scheme, we were able to provide gifts to 22 individual household members of food bank clients. We also worked with Kibworth Mead Academy to provide gifts to 15 young carers.

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.

During the year The Well Kibworth was awarded 'runner-up' at the Harborough District Council Community Awards in the volunteer and community group of the year category. The Well Kibworth was also a runner up in the Rural Community Council centenary awards.

## **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. Café income has continued to grow through 2024 whilst income from the shop has remained static. Individual donors to The Well have continued to give generously with both financial and food contributions. Without this support and that of the funders listed above. 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 3 March 2025 and signed on behalf of the trustees.

*Mary S. Ireland*  
Chair

*A. Healey*  
Treasurer

**THE WELL KIBWORTH (CIO)**

**Charity No 1179660**

**NOTES TO THE ACCOUNTS – 31ST DECEMBER 2024**

**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 £68,000. 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 2024 year end the general reserve was £101,127.

Following an independent review of the tax status of the charity it has become apparent that there may be a retrospective VAT and Corporation Tax liability dating back to 2023. This is in the process of being resolved and will be reflected, if required, in the accounts for 2025.

**3. Trustees – Reimbursement of Expenses**

2024                      2023

Number of trustees who were paid for re-imburement of out-of-pocket expenses	2	2
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	2024	2023
	£	£
Sundry Equipment	35	44
Maintenance	47	1460
Miscellaneous costs	157	183
Foodbank Costs	655	0
<b>Total</b>	<b>894</b>	<b>1707</b>



**THE WELL, KIBWORTH (CIO)**  
Charity No. 1179660  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED**  
**31st DECEMBER 2024**

	2024			2023		
	General Fund	Segregated Funds	TOTAL	General Fund	Segregated Funds	TOTAL
<b>INCOME</b>						
Donations - individuals	6400	0	6400	10614	0	10614
Donations - other	1200	0	1200	1200	0	1200
Foodbank Donations	0	6435	6435	0	11746	11746
Fund raising	753	0.00	753	2613	0	2613
Gift aid	1423	1096	2519	1652	1769	3421
Charity Shop sales	27970	0	27970	28000	0	28000
Books & Cards	0	0	0	9	0	9
Coffee shop sales	79919	1136	81055	69151	152	69303
Interest received	2589	0	2589	1314	0	1314
Other income	6509	14873	21382	7931	36594	44525
	<u>126763</u>	<u>23540</u>	<u>150303</u>	<u>122484</u>	<u>50261</u>	<u>172745</u>
<b>EXPENDITURE</b>						
Employee costs	38667	21966	60633	21531	23320	44851
Staff costs- training courses	1562	0	1562	0	0	0
Shop costs	814	0	814	1092	0	1092
Coffee shop purchases	21112	0.00	21112	20610	0	20610
Foodbank costs	0.00	5811	5811	0	7057	7057
Rent	12600	5040	17640	9000	5040	14040
Rates and water	1700	0	1700	1806	0	1806
Cleaning	2826	0	2826	2491	0	2491
Waste disposal	1464	0	1464	545	0	545
Insurance	714	198	912	653	373	1026
Heat and light	3922	0	3922	3701	0	3701
Telephone, Internet & website	1282	0	1282	1559	0	1559
Stationery, postage & print	564	0	564	1067	0	1067
Sundry equipment	3142	0	3142	1312	0	1312
Miscellaneous	5142	2296	7438	4390	3074	7464
Music Licence	594	0.00	594	542	0	542
Finance Charges	1411	0.00	1411	1272	0	1272
Asset Reserve	5000	-5000	0	5000	-5000	0
Repairs & Maintenance	4860	0	4860	3872	1272	5144
	<u>107376</u>	<u>30311</u>	<u>137687</u>	<u>80443</u>	<u>35136</u>	<u>115579</u>
Net Surplus (-Shortfall)	<u>19387</u>	<u>-6771</u>	<u>12616</u>	<u>42041</u>	<u>15125</u>	<u>57166</u>

**THE WELL, KIBWORTH (CIO)**  
Charity No 1179660  
**BALANCE SHEET FOR THE YEAR ENDED**  
**31ST DECEMBER 2024**

**ACCUMULATED FUNDS**

	General Fund	Restricted Funds	TOTAL
Bt. Fwd. 1st January 2023	81740	51188	132928
Net Surplus 2024	19387	-6771	12616
Carried Fwd. 31st December 2024	<u>101127</u>	<u>44417</u>	<u>145544</u>

**REPRESENTED BY**

Market Harb.B.Soc. Instant Access		11283	11283
Market Harb.B.Soc. 60 Day Notice	17396	33134	50530
HSBC Bank - Current Account	5995		5995
- Savings	78026		78026
-Commercial card	-674		-674
PayPal	0		0
Cash in hand	384		384
	<u>101127</u>	<u>44417</u>	<u>145544</u>

Balance Bt. Fwd. 1/1/2023	Funds Donated or Allocated 2024	Funds Used 2024	Balance c/fwd 31/12 2024
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**SEGREGATED FUNDS**

Donation - CAP work	3212			3212
Donations - Dementia Café	1188		495	693
LDBF grant - youth work	9		9	0
KBREF -re youthwork	500		500	0
Teamwork Club - Youth work	1043		1043	0
Kibworth Rotary Club re Girls Group	250		250	0
LCC Community Grant 2022/23	0			0
LCC Community Grant 2023/24	1672		1672	0
Edith Murphy Foundation	0			0
Foodbank Fund	23677	11041	13300	21418
LCC Household Support Grant	597	2499	3002	94
MHBS foodbank rent	5700		5040	660
MHBS Garden Project	0			0
Asset Reserve	10000	5000		15000
FiftyFour Two Foundation	3340			3340
	<u>51188</u>	<u>18540</u>	<u>25311</u>	<u>44417</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 2024.

**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').

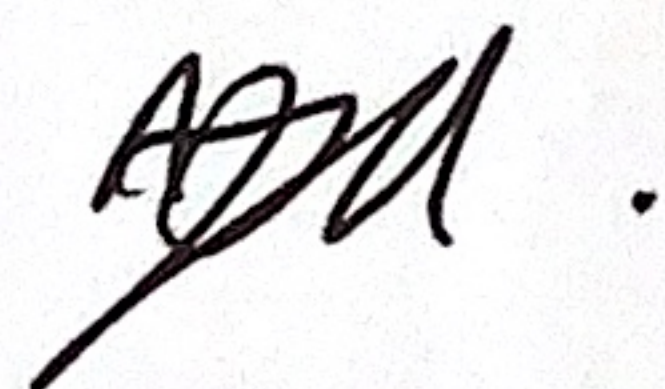
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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.



24/2/25

Alison Kind  
Staunton House  
Littleworth Lane  
Belton in Rutland