

WELLBEING ECONOMY ALLIANCE

England & Wales · Charity number 1190040

Details

Other names THE WELLBEING ECONOMY ALLIANCE, WEALL

Status Registered

Legal form CIO

Registered 2020-06-22

Register [View on the Charity Commission register](#)

Contact

Address Wellbeing Economy Alliance
128 City Road
London
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Activities

Objects: 3.1. TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY: 3.1.1. THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES; 3.1.2. THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES; 3.1.3. THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION. 3.2. TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION, ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT AND TO PROMOTE STUDY AND RESEARCH IN SUCH SUBJECTS PROVIDED THAT THE USEFUL RESULTS OF SUCH STUDY ARE DISSEMINATED TO THE PUBLIC AT LARGE. SUSTAINABLE DEVELOPMENT MEANS “DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS.”

Activities: To advance the education of the public in subjects relating to sustainable development. In pursuit of this object, the organisation will, in particular but not limited to, create guides and briefing papers that synthesise existing ideas and solutions aligned to a wellbeing economy and deliver speeches, presentations and talks on a wellbeing economy.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,044,527	£1,110,589	£396,417	4
2023-12-31	£1,215,290	£1,019,968	£462,479	4
2022-12-31	£822,445	£767,283	£267,157	2
2021-12-31	£625,288	£560,512	£211,995	2
2020-12-31	£519,463	£372,244	£147,219	0

Trustees

Name	Role	Appointed
George James Stewart Wallis	Chair	2019-10-09
Ashis Tajhya		2023-07-26
Lebohang Liepollo Watseba Pheko		2025-11-05
PROFESSOR KATE ELIZABETH PICKETT		2019-10-09
Pedro Tarak		2020-04-17
Sophie Howe		2023-07-26

WELLBEING ECONOMY ALLIANCE

England & Wales - Charity number 1190040

Accounts

Charity Registration in England and Wales No. 1190040

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
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**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	George Stewart Wallis (Chair) Kate Pickett Pedro Tarak Ashis Tajhya Sophie Howe
Development Lead	Michael Weatherhead
Registered Office	128 City Road London EC1V 2NX
Independent Auditor	James Fletcher Fletcher and Partners 12 Bridge Street Salisbury SP1 2LX
Bankers	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
Solicitors	Blandy & Blandy One Friar Street Reading RG1 1DA

WELLBEING ECONOMY ALLIANCE (A CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT

The Trustees of the Wellbeing Economy Alliance (WEAll) are pleased to present their report on the accounts and activities of the Charitable Incorporated Organisation for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the 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 2019).

Objectives and activities

The Wellbeing Economy Alliance (WEAll) is the leading collaboration of organisations, alliances, movements and individuals working towards a Wellbeing Economy, delivering human and ecological wellbeing. We were born in 2018 as a time-bound project to catalyse a transition towards a Wellbeing Economy by promoting radical connection and collaboration between different actors of the new economy ecosystem, so we can achieve impact larger than the sum of our parts.

We envision a world where everyone has enough to live in comfort, safety, and happiness. Where all people feel secure in their basic comforts and can use their creative energies to support the flourishing of all life on this planet. Where we thrive in a restored, safe, and vibrant natural environment because we have learned to give back as much as we are given. A world where we have a voice over our collective destiny and find belonging, meaning and purpose through genuine connection to the people and planet that sustain us.

We do this by working on three simultaneous fronts with our members and partners, which we consider essential pillars for systemic transformation and have all been bolstered in 2024:

- 1) Strengthening, supporting, and connecting existing geographic and thematic power bases at all levels of society, that together have the power to change the current global economic system.
- 2) Co-creating knowledge that demonstrates the viability of a Wellbeing Economy, to influence change and set the agenda for governments and businesses at all levels to sequence just transitions to Wellbeing Economies.
- 3) Changing cultural narratives about what's possible and desirable so millions of people of all ages and from all walks of life are inspired to act at local, national, and global levels in support of a shift towards a Wellbeing Economy.

Achievements and performance

All of WEAll's achievements have been a result of cooperation and collaboration with citizens, members, hubs and other stakeholders and during 2024 WEAll has achieved much.

- WEAll Members include 522 organisational members and over 200 individual members with 13% and 24% respectively from the Majority World
- We now have over 25 ambassadors including high-profile leaders, experts and movers from around the world
- Influencer partnerships almost 3 million views in 1.5 years (2.9 million)
- WEAll social media accounts grew their outreach with an increase of 275% of Instagram followers and 88% of LinkedIn followers
- The Global Policymakers Network has grown from 67 to 95 members
- The Wellbeing Economy Policy Design course, launched in November 2024, saw over 7500 unique page visitors in its first three months of being live
- Monthly WEAll Talks were hosted with attendance increased by 113% and registrations increased by 196%
- We launched WEAll Together, a revamped online community, where the wider wellbeing economy network can connect, collaborate, and share happenings around wellbeing economies
- A WEAll Hubs Guide was co-created, a tool to support both existing Wellbeing Economy Alliance (WEAll) hubs and those looking to start one
- WEAll jointly with Earth4All and Green Economy Coalition convened several strategising sessions to influence the UN Summit of the Future and G20 processes, developing common messaging around beyond growth and GDP.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)**

Achievements and performance (continued)

- In partnership with the Doughnut Economics Action Lab (DEAL) and ZOE Institute for Future-fit Economies, we launched an online Wellbeing Economy Policy Design course, engaging over 40 reviewers from the WEAll membership and the Wellbeing Economy Policymakers network
- At the European level, WEAll is one of the 16 partners of the MERGE project, a Horizon Europe funded Coordination and Support Action (CSA) project with an aim to find pathways towards inclusive and sustainable wellbeing.
- We contributed to the international Wellbeing Economy Forum, held in Iceland, including the screening of the film Purpose, featuring Katherine Trebeck and Lorenzo Fioramonti, co-founders of WEAll.
- Together with Martin Oetting, we launched the EXPRESS CHANGE podcast, exploring how the arts can help us work towards true sustainability and against democratic, societal and ecological breakdown
- We built alliances with Climate Action Network, Greenpeace, 350.org, Green Economy Coalition, Planetary Health Alliance, Earth4All, OXFAM International and others to integrate economic systems change into their strategies and narratives.
- WEAll worked closely with Greenpeace, which launched a wellbeing economy campaign last year and incorporated economic system change into their narrative
- WEAll engaged with global organisations such as the Doughnut Economics Action Lab (Deal), UN-convened Conscious Food Systems Alliance (CoFSA), Imperative-21, and in collaboration with the Rockefeller Foundation and the Solutions Insights Lab, we co-hosted 10 in-depth dialogues including themes like narratives, the care economy, food systems, faith, and human rights.
- WEAll partnered with 200 Million Artisans in India to support the organisation and delivery of Kula Conclave '24, which brought together, over three inspiring days, 200+ incredible people—founders, enablers, and leaders, with women making up 60% of the Kula community.
- Through the Global Wellbeing Economies programme, we convened a broad range of people including representatives from indigenous communities, major industries, think tanks, policymakers, and activists to identify reform initiatives with the potential to transform the global economic landscape.

Financial review

In 2024 WEAll's revenues amounted to £1,044,528 (2023 £1,215,290), representing a 14% decrease on the previous year. Expenditures in 2024 amounted to £1,110,355 (2023 £1,019,968), an increase of 10%. An operating deficit of £66,061 reduced the funds brought forward, resulting in £396,417 being carried forward into 2025 (2024 £462,479). Of this, £152,424 was Restricted funding earmarked for work in one of WEAll's strategic areas, the balance of £243,944 was Unrestricted. Of the Unrestricted funding carried over to 2025, £164,097 was held back as reserves.

Reserves Policy

WEAll's aim is to maintain 25% i.e. 3 months of the annual salary bill for the Amp team and a figure of £30,000 for 'closing down' costs as reserves.

Structure, governance and management

WEAll currently has 5 trustees. They are the legal stewards of the CIO. They work together with the Global Council – a representative sample of the WEAll membership – on the overall strategy and oversight of WEAll. The management of the organisation is the responsibility of the Amp team – the core team delivering in partnership with hubs, members and others the narratives, knowledge and powerbases work of the organisation.

Public Benefit Statement:

The CIO's objectives are both to promote sustainable development as well as to advance the education of the public in subjects relating to sustainable development. In setting our objectives and planning our objectives, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)**

Policy for the appointment and continuance of Trustees:

Our constitution lays out the details for the appointment and continuance of trustees. The term for new trustees is 3 years. The current approach to recruitment of new trustees is a careful consideration of candidates against a set of criteria related to their skills, knowledge and experience in relation to the effective administration of WEAll. A candidate will be interviewed by the chair plus another trustee and if the interview goes well, will be invited onto the next trustee call and if that

Risk Statement

The trustees, Global Council and Amp team collectively review the health of the organisation and any associated risks at every quarterly board meeting. The main risks considered to date are around funding sources but also extend to the wellbeing and workload of the Amp team. As regards funding risks, the principal risk is that much of the fundraising function of the Wellbeing Economy Alliance has traditionally been delivered by a small cohort of the team. This has meant we are dependent on as many funding relationships as can be developed by that cohort. The organisation is looking to broaden the fundraising capacity to mitigate this risk.

Trustees Responsibility Statement

Charity law requires the Trustees to prepare financial statements, for each financial year, in

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Make judgements and estimates that are reasonable and prudent;
- 3) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the provisions of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

G. S. N. Wallis
STEWART WALLIS
CHAIR

Approved by the Trustees on:

30/07/2025

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE**

Opinion

We have audited the financial statements of the Wellbeing Economic Alliance (the "Charitable Incorporated Organisation") for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement, and notes to the financial statements, 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:

- i) give a true and fair view of the state of the Charitable Incorporated Organisation's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- iii) 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 auditor's 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 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.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE (Continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- i) the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- ii) the charity has not kept sufficient accounting records; or
- iii) the financial statements are not in agreement with the accounting records and returns; or
- iv) we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement on page 4, the Trustees 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 they 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 Incorporated Organisation'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 Incorporated Organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under s.144 of the Charities Act 2011 and report in accordance with regulations made under s.154 of that Act.

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 auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the Charitable Incorporated Organisation's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the Charitable Incorporated Organisation discussions with trustees and updating our understanding of the sector in which it operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, employment law and Health and Safety regulations.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE (Continued)**

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the Charitable Incorporated Organisation's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the Charitable Incorporated Organisation's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance to enquiry of management and inspection of relevant correspondence. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 auditor's report.

Use of our report

This report is made solely to the Charitable Incorporated Organisation's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's 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 charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Fletcher, Senior Statutory Auditor
for and on behalf of Fletcher & Partners,
Chartered Accountants and Statutory Auditors

Crown Chambers
Bridge Street
Salisbury

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024			2023
		Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Incoming resources</u>					
Voluntary income	2	5,265	-	5,265	6,154
Charitable activities	3	159,425	869,901	1,029,326	1,209,136
Other Income	4	9,936	-	9,936	-
Total Incoming resources		174,626	869,901	1,044,527	1,215,290
<u>Resources expended</u>					
Raising funds		-	-	-	-
Charitable activities	5 - 10	221,168	889,421	1,110,589	1,019,968
Total resources expended		221,168	889,421	1,110,589	1,019,968
Net income/(expenditure) for the year	15	(46,542)	(19,519)	(66,062)	195,322
Fund Transfers	17	-	-	-	-
Fund balances at 31 December 2023		290,536	171,943	462,479	267,157
Fund balances at 31 December 2024		243,993	152,423	396,417	462,479

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 12 to 19 form part of these accounts

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024			2023
		Unrestricted funds £	Restricted funds £	Total £	Total £
Fixed Assets	11	2,123	-	2,123	2,519
Current assets					
Debtors	12	63	6,758	6,821	49,830
Cash at bank and in hand		311,058	741,019	1,052,077	738,088
		311,121	747,777	1,058,898	787,918
Liabilities					
Creditors falling due within one year	13	(69,251)	(595,353)	(664,604)	(327,958)
Net current assets		241,870	152,424	394,294	459,960
Net assets		243,993	152,424	396,417	462,479
Represented by the funds of the charity:	15/ 16	243,993	152,424	396,417	462,479
Funds of the charity		243,993	152,424	396,417	462,479

The accounts were approved and authorised for issue by the Board of Trustees on ^{30th} July 2025 and were signed on its behalf by:

G. S. Wallis

George Stewart Wallis
Chair of Trustees

The notes on pages 12 to 19 form part of these accounts

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Period Ending 31 Dec 2024		Period Ending 31 Dec 2023	
	£	£	£	£
<i>Cashflows from Operating Activities</i>				
Net Cash provided by Operating Activities		305,012		(2,462)
<i>Cashflows from Investing Activities</i>				
Investment Income	9,936		0	
Purchase of property, plant and equipment	(959)		(2,336)	
Net Cash provided by Investing Activities		8,977		(2,336)
Net Change in cash and cash equivalents in the period		313,989		(4,798)
Cash and cash equivalents at the beginning of the period		738,088		742,886
Cash and cash equivalents at the end of the period		1,052,077		738,088

Notes to Cashflow Statement

Reconciliation of net income to net cash flows from operating activities

	Period Ending 31 Dec 2024 £	Period Ending 31 Dec 2023 £
Net income for the reporting period	(66,062)	195,322
Adjustments for:		
Depreciation	1,355	462
Investment income	(9,936)	-
(increase)/decrease in debtors	43,009	(49,647)
Increase/(decrease) in creditors	336,645	(148,599)
Net cash provided by operating activities	305,012	(2,462)

Analysis of cash and cash equivalents

	Period Ending 31 Dec 2024 £	Period Ending 31 Dec 2023 £
Cash in hand and at bank	1,052,077	738,088
Total cash and cash equivalents	1,052,077	738,088

The notes on pages 12 to 19 form part of these accounts

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

a. Legal form

The Wellbeing Economy Alliance is a Charitable Incorporated Organisation (CIO) and has no share capital. The liability of each member does not exceed £10. It is registered by the Charity Commission of England and Wales (registration No.1190040). Its registered address is 128 City Road, London EC1V 2NX,

The Wellbeing Economy Alliance meets the definition of a public benefit entity under FRS 102.

b. Basis of preparation

The Accounts 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 January 2019) and the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

In preparing the accounts, the Trustees have assessed the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and have used the going concern basis of accounting.

In the application of the accounting policies, the Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that may not be readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

c. Fund accounting

The CIO's accounts are defined as follows:

Unrestricted Funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted Funds are funds subject to specific restricted conditions imposed by the donors.

d. Incoming resources

All incoming resources are accounted for when the CIO has entitlement, there is certainty of receipt and the amount is measurable. Income is deferred when it is in respect of work to be carried out in the following year.

Voluntary income comprises all incoming resources from donations and gift aid.

Charitable activities comprises incoming resources from grants and charitable trading.

Investment income is Bank interest accounted for on a receivable basis.

Other income comprises income from non-charitable trading.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

e. Resources expended

Expenditure is recognised when a liability is incurred.

Contractual arrangements and performance related grants are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the CIO in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

f. Debtors, Cash and Creditors

Debtors - short term debtors are measured at transaction price.

Cash and cash equivalents - comprise cash at bank and in hand.

Creditors - short term creditors are measured at the transaction price.

g. Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives.

Computer equipment is depreciated over its expected useful life of three years, on a straight-line basis.

WEAll does not at present own any Intangible Assets.

h. Allocation of support costs

Staff costs are apportioned across activities and funds based on the time spent on the related projects. Support costs are allocated on the basis of time spent on particular activities.

i. VAT

Income and expenditure is stated gross of VAT as it is not recoverable. WEAll is not registered for VAT.

j. Financial Instruments

The Trust has financial assets of a kind that qualify as basic and other financial instruments and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Other financial assets are recognised initially in the accounts at fair value, which is normally the transaction price. At the end of each account period, other financial instruments and recognised at fair value and changes in the fair value are recognised in profit or loss. Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the risks and rewards of ownership to another entity. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

k. Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note

2 Voluntary income	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Donations	5,265	-	5,265	6,154
Total Voluntary Income	5,265	-	5,265	6,154

3 Incoming resources from charitable activities	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Grants	105,053	869,901	974,954	1,130,161
Charitable Activity income	54,372	-	54,372	78,975
Total Charitable Activity resources	159,425	869,901	1,029,326	1,209,136

Grants

	£	
Angela Bennett Foundation	81,000	(of which £12,750 deferred to future years)
Swiss Philanthropy	236,774	(all of which deferred from the previous year)
Rockerfeller Foundation	384,870	(of which £8,313 accrued to 2023)
Bosch	128,594	(of which £11,666 deferred to future years)
BMW	7,690	
UKRI	27,753	(of which £6,758 has been accrued from 2025)
RWJF	766,282	(of which £79,540 deferred from the previous year, and £625,280 deferred to future years)
Less Accrual to 2023 as noted	(8,313)	
Less Deferrals to future years as noted	(649,696)	
Total Cash Income from Grants	974,954	

4 Other Income	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Miscellaneous Income	332	-	332	-
Investment Income	9,604	-	9,604	-
Total Other Income	9,936	-	9,936	-

5 Grant making activities

The Wellbeing Economy Alliance is not a grant-making organisation and during the year ended 31 December 2024 made no grants to institutions or individuals (2023: £nil). It did however receive some grant income that was regranted to other organisations.

6 Cost of Charitable Activities	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Employed and Freelance Staff Cost	153,031	504,763	657,794	636,032
Projects expenditure	17,874	384,658	402,532	274,796
Office and support overheads	48,909	-	48,909	108,434
Other Expenses (Depreciation)	1,354	-	1,354	706
	221,168	889,421	1,110,589	1,019,968

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note

7 Staff costs	2024	2023
Wages and Salaries	179,502	188,256
Social Security	21,279	21,063
Employers Pension Costs	10,322	7,256
Employment Allowance Recovered	(5,000)	(5,000)
	206,103	211,574

The average number of employees in the year ended 31 December 2024 was 4 (2023: 4)

The number of employees whose emoluments (excluding employer pension costs) exceeded £60,000 were:

Gross emoluments	2024	2023
£60,000 - £70,000	-	1
£70,000 - £80,000	1	-

The Organisation and Projects Lead is considered to be the key management person of the charity. The post was held throughout 2024 by Michael Weatherhead. The total remuneration of the Organisation and Projects Lead during the year was £74,951 (2023: £72,021) including Employer's NIC and Employer's Pension contributions.

8 Trustees Remuneration

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Three trustees were reimbursed expenses totalling £3,918 (2023: £7,657)

9 Related Party Transactions

Other than disclosed in note 8 above, there was one related party transactions in the year, where a trustee was asked, with the approval of all the others, to facilitate a project event for a fee of £3,166 (2023: £nil)

10 Auditors' Remuneration

The Auditor's remuneration for 2024 was £3,500 plus VAT.

11 Tangible Fixed Assets

	Computers
	£
COST	
At 1 January 2024	3,225
Additions	959
At 31 December 2024	<u>4,184</u>
DEPRECIATION	
At 1 January 2024	706
Charge for year	1,355
At 31 December 2024	<u>2,061</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,519</u>
At 31 December 2024	<u>2,123</u>

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Notes

	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade debtors	-	-	-	-
Accrued income	-	6,758	6,758	49,508
Prepayments & Deposits	63	-	63	322
	63	6,758	6,821	49,830

	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade creditors	702	-	702	991
Deferred income	54,343	595,353	649,696	316,314
Payroll Liabilities	5,806	-	5,806	6,453
Accruals	8,400	-	8,400	4,200
	69,251	595,353	664,604	327,958

	2023	To SOFA	Movement	2024
	Creditors less than one year	316,314	(316,314)	649,696
	316,314	-	316,314	649,696

Deferred income is comprised of grant income received in advance for delivery in future years.

15 Analysis of net assets between funds

Fund balances at 31 December 2024 were represented by the following assets and liabilities:

	2024			2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Tangible fixed assets	2,123	-	2,123	2,519
Current assets	256,777	802,120	1,058,897	787,918
Current liabilities	(14,907)	(649,696)	(664,603)	(327,958)
	243,993	152,424	396,417	462,479

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Notes

16 Movement in funds

2024					
	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
Restricted funds					
Equality Project	-	116,928	82,933		33,995
Wellbeing Economy Dialogues	-	384,247	286,347		97,900
EU Merge	-	27,753	17,117		10,636
Movements Project	17,762	58,900	72,735		3,927
US Project	2,066	102,540	98,641		5,965
Global South	3,545	85,851	89,396		-
Global WE Advocacy	114,960	-	114,960		-
Policy Makers Training	18,650	70,088	88,738		-
What is a Wellbeing Economy	14,960	23,594	38,554		-
Total Restricted Funds	171,943	869,901	889,421	-	152,423
Unrestricted funds					
Charitable Activity	-	54,372	46,951		7,420
Core	126,439	120,254	174,217		72,477
Reserves	164,097	-	-		164,097
Total Unrestricted Funds	290,536	174,626	221,168	-	243,994
Total Funds	462,479	1,044,527	1,110,590	-	396,418

2023					
	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
Restricted funds					
Digital Integration Project	39,500	5,079	44,579		-
Global WE Advocacy	30,025	134,558	49,623		114,960
New Zealand Hub Development	44,450	137,710	182,160		-
Movements Project	2,357	81,790	66,385		17,762
Global South	-	77,200	73,655		3,545
US Project	13,559	161,191	172,684		2,066
Policy Training	-	71,655	53,005		18,650
What is a Wellbeing Economy	-	57,000	42,040		14,960
Dialogues Project	-	3,234	3,234		-
Total Restricted Funds	129,891	729,417	687,365	-	171,943
Unrestricted funds					
Charitable Activity	-	73,406	75,291	1,885	-
Core	-	412,467	257,312	(28,716)	126,439
Reserves	137,266			26,831	164,097
Total Unrestricted Funds	137,266	485,873	332,603	-	290,536
Total Funds	267,157	1,215,290	1,019,968	-	462,479

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Notes

17 Transfer of funds

There were no transfers between Restricted Funds and Unrestricted Funds through the year.

18 Restricted projects:

Equality Project : During 2024/25, several European WEAll hubs as well as the Afrikan Liberation and Outra Economia hubs (in South Africa and Brazil respectively) conducted workshops with a range of stakeholders looking at how policy needed to change to reduce inequality across a range of economic sectors

Wellbeing Economy Dialogues: During 2023/24, WEAll will work together with the Solutions Journalism Network to host ten online dialogues about the future of wellbeing. Each dialogue will cover a different component of the wellbeing economy e.g. valuation of the care economy, housing, work etc.

EU Merge: MERGE is Horizon Europe funded Coordination and Support Action (CSA) project with an aim to find pathways towards inclusive and sustainable wellbeing. MERGE consists of 16 partners, one of which is WEAll

Movements Project: This project aims to connect to climate change, biodiversity and social justice movements and work with them to adopt economic systems changes messaging.

US Project: This project will look to connect the global WEAll membership with organisations and movements already active in the economic systems change space in the US.

Global South: Support for the formation of new WEAll hubs in the global south, notably in Brazil and South Africa to build economic systems reform movements among local stakeholders.

Global WE Advocacy: This project will re-examine the global economic architecture, through the lens of majority world and indigenous views. It will bring stakeholders together to explore opportunities to advocate for more holistic reforms.

Policy Makers Training: Creation and dissemination of a training on the wellbeing economy for policy makers. The training builds on the Wellbeing Economy Policy Design Guide and it subsequent

What is a Wellbeing Economy: A project to work with the WEAll membership to help them articulate a wellbeing economy in language that is understandable and contextually specific for them. This work will also include creation of video content for mass use using simple, easy to understand, language.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023			2022
	Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Incoming resources</u>				
Voluntary income	6,154	-	6,154	4,339
Charitable activities	479,719	729,417	1,209,136	818,105
Other Income	-	-	-	-
Total Incoming resources	485,873	729,417	1,215,290	822,445
<u>Resources expended</u>				
Raising funds	-	-	-	-
Charitable activities	332,603	687,365	1,019,968	767,282
Total resources expended	332,603	687,365	1,019,968	767,282
Net income/(expenditure) for the year	153,270	42,052	195,322	55,162
Fund Transfers	-	-	-	-
Fund balances at 31 December 2022	137,266	129,891	267,157	211,995
Fund balances at 31 December 2023	290,536	171,943	462,479	267,157

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

WELLBEING ECONOMY ALLIANCE

England & Wales - Charity number 1190040

Accounts

Charity Registration in England and Wales No. 1190040

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
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**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	George Stewart Wallis (Chair) Kate Pickett Pedro Tarak Ashis Tajhya (Appointed 26 July 2023) Sophie Howe (Appointed 26 July 2023)
Organisation & Projects Lead	Michael Weatherhead
Registered Office	Brakebrook Parracombe Barnstaple EX31 4RG
Independent Auditor	James Fletcher Fletcher and Partners 12 Bridge Street Salisbury SP1 2LX
Bankers	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
Solicitors	Blandy & Blandy One Friar Street Reading RG1 1DA

Trustees

WELLBEING ECONOMY ALLIANCE (A CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT

The Trustees of the Wellbeing Economy Alliance (WEAll) are pleased to present their report on the accounts and activities of the Charitable Incorporated Organisation for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the 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 2019).

Objectives and activities

The Wellbeing Economy Alliance (WEAll) is the leading collaboration of organisations, alliances, movements and individuals working towards a Wellbeing Economy, delivering human and ecological wellbeing. We were born in 2018 as a time-bound project to catalyse a transition towards a Wellbeing Economy by promoting radical connection and collaboration between different actors of the new economy ecosystem, so we can achieve impact larger than the sum of our parts.

We envision a world where everyone has enough to live in comfort, safety, and happiness. Where all people feel secure in their basic comforts and can use their creative energies to support the flourishing of all life on this planet. Where we thrive in a restored, safe, and vibrant natural environment because we have learned to give back as much as we are given. A world where we have a voice over our collective destiny and find belonging, meaning and purpose through genuine connection to the people and planet that sustain us.

We do this by working on three simultaneous fronts with our members and partners, which we consider essential pillars for systemic transformation:

- 1) Strengthening, supporting, and connecting existing geographic and thematic power bases at all levels of society, that together have the power to change the current global economic system.
- 2) Co-creating knowledge that demonstrates the viability of a Wellbeing Economy, to influence change and set the agenda for governments and businesses at all levels to sequence just transitions to Wellbeing
- 3) Changing cultural narratives about what's possible and desirable so millions of people of all ages and from all walks of life are inspired to act at local, national, and global levels in support of a shift towards a Wellbeing Economy.

Achievements and performance

During 2023 WEAll has achieved much. It has:

- increased to over 450, its number of organisational members;
- created 19 Hubs across the world, at least one in each continent;
- increased social media presence with a 159% and 110% increase in Instagram and LinkedIn followers respectively;
- 30% increase in newsletter subscribers;
- over 25 ambassadors (leaders, experts, movers and shakers who are working to build a wellbeing
- grown the global Wellbeing Economy Policymakers Network from 40 to 67 members including policymakers from the UK, Scotland, Catalonia, the Netherlands, Wales, India, South Africa, Canada, Belgium, the United Arab Emirates, Peru and Lesotho;
- in January launched the Zero Waste in a Wellbeing Economy paper which offers many inspiring case studies for ways to shift us towards a waste-free world;
- in November launched the Agriculture in a Wellbeing Economy paper which discusses three critical shifts that are needed to move towards wellbeing-focused food systems, illustrating each of them with case studies from around the world;
- together with the EU Wellbeing Economy Coalition launched its vision statement for an economic system in Europe and a discussion paper (co-edited by WEAll) exploring ten policy areas in more depth, with practical ideas for EU policymakers to take forward; and
- created a new WEAll website and update to the Stories for Life website making them both more accessible and educational.

Crucially, the achievement of all three components of WEAll's theory of change (above) have been bolstered during 2023. All of WEAll's achievements have been a result of cooperation and collaboration with citizens, members, hubs and other stakeholders.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)**

Financial review

In 2023 WEAll's revenues amounted to £1,215,290 (2022 £822,445), representing a 47% increase on the previous year. Expenditures in 2023 amounted to £1,019,968 (2022 £767,282), an increase of 33%. A surplus of £462,479 was carried over into 2024 (2023 £267,157). Of this surplus, £171,943 was Restricted funding earmarked for work in one of WEAll's strategic areas, the balance of £290,536 was Unrestricted. Of the Unrestricted funding carried over to 2024, £164,097 was held

Reserves Policy:

WEAll's aim is to maintain 25% (i.e. 3 months) of the annual salary bill for the Global Amplification team, including the costs of freelance contractors, as reserves. Based on WEAll's head count and freelancer liabilities in the year ended 31 December 2023, this means a figure of £164,097 would ideally be held in Reserve. The Reserve stood at £137,266 at 1 January 2023 and was increased at year-end to £164,097.

Structure, governance and management

WEAll currently has 5 trustees, who are the legal stewards of the CIO. They work together with the Global Council – a representative sample of the WEAll membership – on the overall strategy and oversight of WEAll. The management of the organisation is the responsibility of the Global Amplification team – the core team delivering in partnership with hubs, members and others the narratives, knowledge and powerbases work of the organisation.

Policy for the appointment and continuance of Trustees:

Our constitution lays out the details for the appointment and continuance of trustees. The term for new trustees is 3 years. The current approach to recruitment of new trustees is a careful consideration of candidates against a set of criteria related to their skills, knowledge and experience in relation to the effective administration of WEAll. A candidate will be interviewed by the chair plus another trustee and if the interview goes well, will be invited onto the next trustee call and if that goes well, will officially join the board. Trustee terms are three years.

Risk Statement:

The trustees, Global Council and Global Amplification team collectively review the health of the organisation and any associated risks at every quarterly board meeting. The main risks considered to date are around funding sources but also extend to the wellbeing and workload of the Amp team. As regards funding risks, the principal risk is that much of the fundraising function of the Wellbeing Economy Alliance has traditionally been delivered by a small cohort of the team. This has meant we are dependent on as many funding relationships as can be developed by that cohort. The organisation is looking to broaden the fundraising capacity to mitigate this risk.

Public Benefit Statement:

The CIO's objectives are both to promote sustainable development as well as to advance the education of the public in subjects relating to sustainable development. In setting our objectives and planning our objectives, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)**

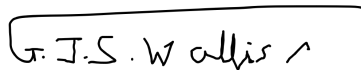
Trustees Responsibility Statement

Charity law requires the Trustees to prepare financial statements, for each financial year, in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP) which give a true and fair view of the financial activities of the charity during the year and of its financial position at the end of the year. In preparing those statements, the Trustees are required

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Make judgements and estimates that are reasonable and prudent;
- 3) State whether applicable accounting standards and statements of recommended practice
- 4) Prepare the accounts on the going concern basis unless it is inappropriate to assume that

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the provisions of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:



Approved by the Trustees on:

29/07/2024

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE**

Opinion

We have audited the financial statements of the Wellbeing Economic Alliance (the "Charitable Incorporated Organisation") for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement, and notes to the financial statements, 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:

- i) give a true and fair view of the state of the Charitable Incorporated Organisation's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- iii) 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 auditor's 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 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.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE (Continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- i) the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- ii) the charity has not kept sufficient accounting records; or
- iii) the financial statements are not in agreement with the accounting records and returns; or
- iv) we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement on page 4, the Trustees 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 they 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 Incorporated Organisation'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 Incorporated Organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under s.144 of the Charities Act 2011 and report in accordance with regulations made under s.154 of that Act.

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 auditor's 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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities,

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the Charitable Incorporated Organisation's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the Charitable Incorporated Organisation discussions with trustees and updating our understanding of the sector in which it operates. Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, employment law and Health and Safety regulations.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE (Continued)**

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the Charitable Incorporated Organisation's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the Charitable Incorporated Organisation's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance to enquiry of management and inspection of relevant correspondence. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through

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 auditor's report.

Use of our report

This report is made solely to the Charitable Incorporated Organisation's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's 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 charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Fletcher, Senior Statutory Auditor
for and on behalf of Fletcher & Partners,
Chartered Accountants and Statutory Auditors

Crown Chambers
Bridge Street
Salisbury

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023			2022
		Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Incoming resources</u>					
Voluntary income	2	6,154	-	6,154	4,339
Charitable activities	3	479,719	729,417	1,209,136	818,105
Other Income	4	-	-	-	-
Total Incoming resources		485,873	729,417	1,215,290	822,445
<u>Resources expended</u>					
Raising funds		-	-	-	-
Charitable activities	5 - 10	332,603	687,365	1,019,968	767,282
Total resources expended		332,603	687,365	1,019,968	767,282
Net income/(expenditure) for the year	15	153,270	42,052	195,322	55,162
Fund Transfers	16	-	-	-	-
Fund balances at 31 December 2022		137,266	129,891	267,157	211,995
Fund balances at 31 December 2023		290,536	171,943	462,479	267,157

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 12 to 19 form part of these accounts

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023			2022
		Unrestricted funds £	Restricted funds £	Total £	Total £
Fixed Assets	11	2,519	-	2,519	645
Current assets					
Debtors	12	5,401	44,429	49,830	183
Cash at bank and in hand		351,095	386,993	738,088	742,886
		356,496	431,422	787,918	743,069
Liabilities					
Creditors falling due within one year	13	(68,479)	(259,479)	(327,958)	(476,556)
Net current assets		288,017	171,943	459,960	266,513
Net assets		290,536	171,943	462,479	267,157
Represented by the funds of the charity:					
Unrestricted funds	14 / 15	290,536	-	290,536	211,995
Restricted funds	14 / 15	-	171,943	171,943	55,162
Funds of the charity		290,536	171,943	462,479	267,157

The trustees are satisfied that the CIO is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the preparation of the unaudited Accounts for the period by virtue of section 477 (2), and that no member or members have requested an audit pursuant to section 476 (1) of the Act.

The trustees acknowledge their responsibilities for:

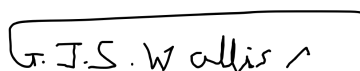
- (i) ensuring that the CIO keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing unaudited accounts which give a true and fair view of the state of affairs of the CIO as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the unaudited financial statements, so far as applicable to the CIO.

These accounts have been prepared with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The accounts were approved by the Board on

29/07/2024

George Stewart Wallis
Chair of Trustees



The notes on pages 12 to 19 form part of these accounts

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Period Ending 31 Dec 2023		Period Ending 31 Dec 2022	
	£	£	£	£
<i>Cashflows from Operating Activities</i>				
Net Cash provided by Operating Activities		(2,462)		441,830
<i>Cashflows from Investing Activities</i>				
Investment Income	-			0
Purchase of property, plant and equipment	(2,336)			(889)
Net Cash provided by Investing Activities		(2,336)		(889)
Net Change in cash and cash equivalents in the period		(4,798)		440,941
Cash and cash equivalents at the beginning of the period		742,886		301,945
Cash and cash equivalents at the end of the period		738,088		742,886

Notes to Cashflow Statement

Reconciliation of net income to net cash flows from operating activities

	Period Ending 31 Dec 2023 £	Period Ending 31 Dec 2022 £
Net income for the reporting period	195,322	55,162
Adjustments for:		
Depreciation	462	244
(increase)/decrease in debtors	(49,647)	5,316
Increase/(decrease) in creditors	(148,599)	38,107
Net cash provided by operating activities	(2,462)	441,830

Analysis of cash and cash equivalents

	Period Ending 31 Dec 2023 £	Period Ending 31 Dec 2022 £
Cash in hand and at bank	738,088	742,886
Total cash and cash equivalents	738,088	742,886

The notes on pages 12 to 19 form part of these accounts

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

a. Legal form

The Wellbeing Economy Alliance is a Charitable Incorporated Organisation (CIO) and has no share capital. The liability of each member does not exceed £10. It is registered by the Charity Commission of England and Wales (registration No.1190040). Its registered address is Brakebrook, Parracombe, Barnstaple EX31 4RG,

The Wellbeing Economy Alliance meets the definition of a public benefit entity under FRS 102.

b. Basis of preparation

The Accounts 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 January 2019) and the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

In preparing the accounts, the Trustees have assessed the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and have used the going concern basis of accounting.

In the application of the accounting policies, the Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that may not be readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

c. Fund accounting

The CIO's accounts are defined as follows:

Unrestricted Funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted Funds are funds subject to specific restricted conditions imposed by the donors.

d. Incoming resources

All incoming resources are accounted for when the CIO has entitlement, there is certainty of receipt and the

Voluntary income comprises all incoming resources from donations and gift aid.

Charitable activities comprises incoming resources from grants and charitable trading.

Investment income is Bank interest accounted for on a receivable basis.

Other income comprises income from non-charitable trading.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

e. Resources expended

Expenditure is recognised when a liability is incurred.

Contractual arrangements and performance related grants are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the CIO in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

f. Debtors, Cash and Creditors

Debtors - short term debtors are measured at transaction price.

Cash and cash equivalents - comprise cash at bank and in hand.

Creditors - short term creditors are measured at the transaction price.

g. Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives.

Computer equipment is depreciated over its expected useful life of three years, on a straight-line basis.

WEAll does not at present own any Intangible Assets.

h. Allocation of support costs

Staff costs are apportioned across activities and funds based on the time spent on the related projects. Support costs are allocated on the basis of time spent on particular activities.

i. VAT

Income and expenditure is stated gross of VAT as it is not recoverable. WEAll is not registered for VAT.

j. Financial Instruments

The Trust has financial assets of a kind that qualify as basic and other financial instruments and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Other financial assets are recognised initially in the accounts at fair value, which is normally the transaction price. At the end of each account period, other financial instruments and recognised at fair value and changes in the fair value are recognised in profit or loss. Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the risks and rewards of ownership to another entity. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged

k. Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Note

2 Voluntary income	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Donations	6,154	-	6,154	4,339
Total Voluntary Income	6,154	-	6,154	4,339

3 Incoming resources from charitable activities	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Grants	400,744	729,417	1,130,161	811,211
Charitable Activity income	78,975	-	78,975	6,894
Total Charitable Activity resources	479,719	729,417	1,209,136	818,105

Grants

	£	
Angela Bennett Foundation	219,500	(of which £20,000 deferred from previous year)
Christopher Reynolds Foundation	21,233	
Neva/Rockerfeller/Schumaker	15,543	(of which £8,313 accrued from 2024)
Omidyar	104,558	(all of which deferred from previous year)
One Project	243,986	(of which £81,086 deferred from previous year)
Partners for a New Economy	260,720	
RWJF	183,691	(all of which deferred from previous year)
Rockerfeller Brothers Fund	80,930	

Total Cash Income from Grants

1,130,161

4 Other Income	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Investment Income	-	-	-	-
Total Other Income	-	-	-	-

5 Grant making activities

The Wellbeing Economy Alliance is not a grant-making organisation and during the year ended 31 December 2023 made no grants to institutions or individuals (2022: £nil). It did however receive some grant income that was regranted to other organisations.

6 Cost of Charitable Activities	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Employed and Freelance Staff Cost	217,523	418,509	636,032	668,009
Projects expenditure	5,940	268,856	274,796	-
Office and support overheads	109,140	-	109,140	99,273
	332,603	687,365	1,019,968	767,282

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Note

7 Staff costs	2023	2022
Wages and Salaries	95,761	95,761
Social Security	11,287	11,287
Employers Pension Costs	4,788	4,788
Employment Allowance Recovered	(5,000)	(5,000)
	106,837	106,837

The average number of employees in the year ended 31 December 2023 was 4 (2022: 2)

The number of employees whose emoluments (excluding employer pension costs) exceeded £60,000 were:

<u>Gross emoluments</u>	2023	2022
£60,000 - £70,000	1	-

The Organisation and Projects Lead is considered to be the key management person of the charity. The post was held throughout 2023 by Michael Weatherhead. The total remuneration of the Organisation and Projects Lead during the year was £72,021 (2022: £67,599) including Employer's NIC and Employer's Pension contributions.

8 Trustees Remuneration

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. One trustee was reimbursed expenses of £755 (2022: £655) in their capacity as trustee, and also received expenses relating to work for the charity of £2,283 (2022: £100). A second trustee also incurred expenses totalling £4,619 in working for the charity.

9 Related Party Transactions

Other than disclosed in note 7 above, there were no related party transactions in the year (2022: £nil)

10 Auditors' Remuneration

The Auditor's remuneration for 2023 was £3,500 plus VAT.

In the previous year, the CIO was only required to have an Independent Examination, for which the CIO's previous accountants charged £600.

11 Tangible Fixed Assets

	Computers £
COST	
At 1 January 2023	889
Additions	2,336
At 31 December 2023	<u>3,225</u>
DEPRECIATION	
At 1 January 2023	244
Charge for year	462
At 31 December 2023	<u>706</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,519</u>
At 31 December 2022	<u>645</u>

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Notes

12 Debtors	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade debtors	-	-	-	-
Accrued income	5,079	44,429	49,508	-
Prepayments & Deposits	322	-	322	183
	<u>5,401</u>	<u>44,429</u>	<u>49,830</u>	<u>183</u>

13 Creditors: amount falling due within one year	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade creditors	585	406	991	3,601
Deferred income	57,241	259,073	316,314	468,876
Payroll Liabilities	6,453	-	6,453	2,980
Accruals	4,200	-	4,200	1,100
	<u>68,479</u>	<u>259,479</u>	<u>327,958</u>	<u>476,556</u>

14 Analysis of net assets between funds

Fund balances at 31 December 2023 were represented by the following assets and liabilities:

	2023			2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Tangible fixed assets	2,519	-	2,519	645
Current assets	356,496	431,422	787,918	743,069
Current liabilities	(68,479)	(259,479)	(327,958)	(476,557)
	<u>290,536</u>	<u>171,943.00</u>	<u>462,479</u>	<u>267,157</u>

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Notes

14 Movement in funds

	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
2023					
Restricted funds					
Digital Integration Project	39,500	5,079	44,579	-	-
Global WE Advocacy	30,025	134,558	49,623	-	114,960
New Zealand Hub Development	44,450	137,710	182,160	-	-
Movements Project	2,357	81,790	66,385	-	17,762
Global South	-	77,200	73,655	-	3,545
US Project	13,559	161,191	172,684	-	2,066
Policy Training	-	71,655	53,005	-	18,650
What is a Wellbeing Economy	-	57,000	42,040	-	14,960
Dialogues Project	-	3,234	3,234	-	-
Total Restricted Funds	129,891	729,417	687,365	-	171,943
Unrestricted funds					
Charitable Activity	-	73,406	75,291	1,885	-
Core	-	412,467	257,312	(28,716)	126,439
Reserves	137,266	-	-	26,831	164,097
Total Unrestricted Funds	137,266	485,873	332,603	-	290,536
Total Funds	267,157	1,215,290	1,019,968	-	462,479
2022					
Restricted funds					
Digital Integration Project	-	86,000	46,500	-	39,500
Global WE Advocacy	-	30,025	-	-	30,025
Hub Expansion & Development	7,790	3,323	11,113	-	-
New Zealand Hub Development	-	99,000	54,550	-	44,450
Movements Project	-	68,000	65,643	-	2,357
PDG Project	21,439	244,558	265,997	-	-
US Project	-	106,183	92,624	-	13,559
Public Opinion	-	11,828	11,828	-	-
Total Restricted Funds	29,229	648,917	548,255	-	129,891
Unrestricted funds					
Programmes	38,491	-	-	(38,491)	-
Charitable Activity	4,195	-	-	(4,195)	-
Core	2,814	173,528	219,028	42,686	-
Reserves	137,266	-	-	-	137,266
Total Unrestricted Funds	182,766	173,528	219,028	-	137,266
Total Funds	211,995	822,445	767,283	-	267,157

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Notes

16 Transfer of funds

There were no transfers between Restricted Funds and Unrestricted Funds through the year.

17 Restricted projects:

Dialogues Project: During 2023/24, WEAll will work together with the Solutions Journalism Network to host ten online dialogues about the future of wellbeing. Each dialogue will cover a different component of the wellbeing economy e.g. valuation of the care economy, housing, work etc.

Digital Integration Project: In an attempt to improve the connectivity of WEAll's members, this project re-examines the different software platforms and tools we use to connect members and proposes a new solution that encourages greater connectivity of the membership.

Global South: Support for the formation of new WEAll hubs in the global south, notably in Brazil and South Africa to build economic systems reform movements among local stakeholders.

Global WE Advocacy: This project will re-examine the global economic architecture, through the lens of majority world and indigenous views. It will bring stakeholders together to explore opportunities to advocate for more holistic reforms.

Hub Expansion and Development: Expansion of the number of hubs WEAll is establishing in different territories around the world. Tied to this goal is the expansion in the number of members in those territories.

Movements Project: This project aims to connect to climate change, biodiversity and social justice movements and work with them to adopt economic systems changes messaging.

New Zealand Hub Development: This project is to support the creation of a fully independent WEAll hub in New Zealand to bring stakeholders together to determine what a Wellbeing Economy in New Zealand looks like, and advocate for such a vision.

PDG Project: Piloting of WEAll's policy design guide with four of our hubs – Scotland, New Zealand, California and Canada.

Policy Training: Creation and dissemination of a training on the wellbeing economy for policy makers. The training builds on the Wellbeing Economy Policy Design Guide and its subsequent piloting.

Public Opinion: Using the interest generated by the CommonGround music festival to further build the idea of a Wellbeing Economy in the mind of the general public.

US Project: This project will look to connect the global WEAll membership with organisations and movements already active in the economic systems change space in the US.

What is a Wellbeing Economy: A project to work with the WEAll membership to help them articulate a wellbeing economy in language that is understandable and contextually specific for them. This work will also include creation of video content for mass use using simple, easy to understand, language.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022			2021
	Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Income:</u>				
Donations and legacies	4,339	-	4,339	12,613
Income from charitable activities	169,189	648,917	818,106	612,229
Other income	-	-	-	446
Total Income	173,528	648,917	822,445	625,288
<u>Expenditure:</u>				
Expenditure on charitable activities	219,028	548,255	767,283	560,512
Total expenditure	219,028	548,255	767,283	560,512
<u>Net income/(expenditure) for the year</u>	(45,500)	100,662	55,162	64,776
Transfers between funds	-	-	-	-
<u>Net movement in funds</u>	(45,500)	100,662	55,162	64,776
<i>Reconciliation of funds:</i>				
Total funds brought forward	182,766	29,229	211,995	147,219
Total funds carried forward	137,266	129,891	267,157	211,995

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

WELLBEING ECONOMY ALLIANCE

England & Wales - Charity number 1190040

Accounts

Charity Registration in England and Wales No. 1190040

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
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**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees
Yolanda Kakabadsis (left board June 2022)
Kate Pickett
Pedro Tarak
George Stewart Wallis (Chair)

Development Lead
Michael Weatherhead

Registered Office
Brakebrook
Parracombe
Barnstaple
EX31 4RG

Independent Examiner
C J R Chapman FCCA
McPhersons Walpole Harding
Chartered Certified Accountants
Telecom House
125-135 Preston Road
Brighton
BN1 6AF

Bankers
Triodos Bank UK Ltd
Deanery Road
Bristol
BS1 5AS

Solicitors
Blandy & Blandy
One Friar Street
Reading
RG1 1DA

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees of Wellbeing Economy Alliance are pleased to report on the Accounts and Activities of the organisation for 2022 as follows:

Public Benefit Statement

The CIO's objectives are both to promote sustainable development as well as to advance the education of the public in subjects relating to sustainable development. In setting our objectives and planning our objectives, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Risk Statement

The trustees, Global Council and Amp team collectively review the health of the organisation and any associated risks at every quarterly board meeting. As a relatively young organisation, the main risks considered to date are around funding sources but also extend to the wellbeing and workload of the Amp team.

Reserves Policy

WEAll's aim is to maintain 25% i.e. 3 months of the annual salary bill for the Amp team as reserves.

Structure, Governance & Management

WEAll currently has three trustees. They are the legal stewards of the CIO. They work together with the Global Council – a representative sample of the WEAll membership – on the overall strategy and oversight of WEAll. The management of the organisation is the responsibility of the Amp team – the core team delivering in partnership with hubs, members and others the narratives, knowledge and powerbases work of the organisation.

Policy for the appointment and continuance of Trustees

Our constitution lays out the details for the appointment and continuance of trustees. The term for new trustees is three years. The current approach to recruitment of new trustees is a careful consideration of candidates against a set of criteria related to their skills, knowledge and experience in relation to the effective administration of WEAll. A candidate will be interviewed by the chair plus another trustee and if the interview goes well, will be invited onto the next trustee call and if that goes well, will officially join the board.

Financial Review

In 2022 WEAll's revenues amounted to £822,445 (2021 £625,288), representing a 32% increase on the previous year. Expenditures in 2022 amounted to £767,283 (2021 £560,512), an increase of 37%. A surplus of £267,157 was carried over into 2023 (2022 £211,995). Of this surplus, £129,892 was Restricted funding earmarked for work in one of WEAll's strategic areas, the balance of £137,266 was Unrestricted. Of the Unrestricted funding carried over to 2023, £137,266 was held back as reserves.

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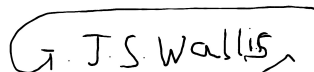
**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and Performance

During 2022 WEAll has achieved much. It has:

- Grown its membership to over 350 organisations from across the globe.
- 60+ events with WEAll Amp team as speakers.
- 3,000 WEAll citizens on the digital platform.
- 10,500 Twitter followers.
- 40+ participants in our Policymakers network
- Run a music and arts festival during COP26 in Glasgow to educate the public on how climate change is connected to the current economic system.
- Supported the expansion of the Wellbeing Economy Governments partnership to 6 countries – Scotland, New Zealand, Iceland, Finland, Wales, Canada.
- Published four briefing papers on the Wellbeing Economy and the Commons, Zero waste, Responses to COVID and Beyond GDP.
- Promoted a Wellbeing Economy in multiple cities around the world, 11 countries and across 4 multilateral organisations (WHO, WB, UN, European Parliament)
- Hosted a side-event promoting Wellbeing Economies at the Stockholm+50 international conference.
- Presented by the International Society for Quality-of-Life Studies (ISQOLS) with the 2022 Award for the Betterment of the Human Condition.

Approved by order of the board of trustees on 26 July 2023 and signed on its behalf by:



George Stewart Wallis
Chair of Trustees

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE**

I report to the charity trustees on my examination of the accounts of Wellbeing Economy Alliance (the CIO) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Mr C J R Chapman, FCCA
McPhersons Walpole Harding
Chartered Certified Accountants
Telecom House
125-135 Preston Road
Brighton
East Sussex
BN1 6AF

22 Aug 2023
Date:

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022			2021
		Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Incoming resources</u>					
Voluntary income	2	4,339	-	4,339	12,613
Charitable activities	3	169,189	648,917	818,106	612,229
Other income	4	-	-	-	446
Total Incoming resources		173,528	648,917	822,445	625,288
<u>Resources expended</u>					
Raising funds		-	-	-	-
Charitable activities	6 - 10	219,028	548,255	767,283	560,512
Total resources expended		219,028	548,255	767,283	560,512
Net movement in funds	14	(45,500)	100,662	55,162	64,776
Fund balances at 31 December 2021		182,766	29,229	211,995	147,219
Fund Transfers	14, 15	-	-	-	-
Fund balances at 31 December 2022		137,266	129,891	267,157	211,995

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022			2021
		Unrestricted funds £	Restricted funds £	Total £	Total £
Fixed assets	11	645	-	645	-
Current assets					
Debtors	12	183	-	183	5,499
Cash at bank and in hand		232,611	510,275	742,886	301,945
		232,794	510,275	743,069	307,444
Liabilities					
Creditors falling due within one year	13	(96,173)	(380,384)	(476,557)	(95,449)
Net current assets		136,621	129,891	266,512	211,995
Net assets		137,266	129,891	267,157	211,995
Funds brought forward	14	182,766	29,229	211,995	147,219
Surplus/(Loss) for the year		(45,500)	100,662	55,162	64,776
Fund Transfers	14, 15	-	-	-	-
Funds of the charity		137,266	129,891	267,157	211,995

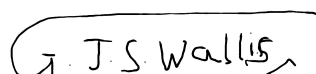
The trustees are satisfied that the CIO is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the preparation of the unaudited Accounts for the period by virtue of section 477 (2), and that no member or members have requested an audit pursuant to section 476 (1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the CIO keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing unaudited accounts which give a true and fair view of the state of affairs of the CIO as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the unaudited financial statements, so far as applicable to the CIO.

These accounts have been prepared with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The accounts were approved by the Board on 26 July 2023



George Stewart Wallis
Chair of Trustees

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<i>Cashflows from Operating Activities</i>		
Net Cash provided by Operating Activities	441,830	147,895
<i>Cashflows from Investing Activities</i>		
Investment Income	-	446
Purchase of property, plant and equipment	(889)	-
Net Cash provided by Investing Activities	(889)	446
Net Change in cash and cash equivalents in the period	440,941	148,341
Cash and cash equivalents at the beginning of the period	301,945	153,604
Cash and cash equivalents at the end of the period	742,886	301,945
<u>Notes to Cashflow Statement</u>		
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	55,162	64,776
Less investment income:	-	(446)
Adjustments for:		
Depreciation	244	-
Decrease/(increase) in debtors	5,316	(5,499)
Increase/(decrease) in creditors	381,108	89,064
Net cash provided by operating activities	441,830	147,895
Analysis of cash and cash equivalents		
Cash in hand and at bank	742,886	301,945
Total cash and cash equivalents	742,886	301,945

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Company status

The Wellbeing Economy Alliance is a Charitable Incorporated Organisation and has no share capital. The liability of each member does not exceed £10. It is registered by the Charity Commission of England and Wales (registration No.1190040). Its registered address is Brakebrook, Parracombe, Barnstaple EX31 4RG.

Note

1 Accounting policies

1.1 Basis of preparation

The Wellbeing Economy Alliance 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 notes. These accounts have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity. Balances within the accounts have been rounded to the nearest £1. The accounts are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. In preparing the accounts, the Trustees have assessed the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and have used the going concern basis of accounting.

1.2 Fund accounting

The CIO's accounts are defined as follows:

Unrestricted Funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Restricted Funds are funds subject to specific restricted conditions imposed by the donors.

1.3 Incoming resources

All incoming resources are accounted for when the CIO has entitlement, there is certainty of receipt and the amount is measurable. Income is deferred when it is in respect of work to be carried out in the following year.

Voluntary income comprises all incoming resources from donations and gift aid. Charitable activities comprises incoming resources from grants and charitable trading. Investment income is bank interest accounted for on a receivable basis. Other income comprises income from non-charitable trading.

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grant are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the CIO in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives.

Computer equipment is depreciated over its expected useful life of three years, on a straight-line basis.

WEAll does not at present own any Intangible Assets.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Note

1.6 Debtors, Cash and Creditors

Debtors - short term debtors are measured at transaction price.
Cash and cash equivalents - comprise cash at bank and in hand.
Creditors - short term creditors are measured at the transaction price.

1.7 Reserves policy

The Trustees take the view that a reserve should be held sufficient to pay three months' salaries and on-costs for all staff plus liabilities to freelance contractors in the event the charity has to wind up. Based on WEAll's head count and freelancer liabilities in the year ended 31 December 2022, this means a figure of £138k would ideally be held in Reserve. The Reserve stood at £137,266 at 1 January 2022.

1.8 VAT

Income and expenditure is stated gross of VAT as it is not recoverable. WEAll is not registered for VAT.

1.9 Independent Examination

The Independent Examiner's remuneration for 2022 was £600 (2021 £600).

2 Voluntary income

	2022			2021
	Unrestricted funds £	Restricted funds £	Total £	Total £
Donations	4,339	-	4,339	12,613
Total Voluntary Income	4,339	-	4,339	12,613

3 Incoming resources from charitable activities

	2022			2021
	Unrestricted funds £	Restricted funds £	Total £	Total £
Grants	166,215	644,997	811,212	587,733
Charitable Activity income	2,974	3,920	6,894	24,496
Total Charitable Activity resources	169,189	648,917	818,106	612,229

Grants

	£	
One Project	381,563	(of which £81,086 deferred)
Angela Bennett Foundation	214,500	(of which £20,000 deferred)
RWJF	379,748	(of which £263,231 deferred)
Omidyar	104,558	(all deferred)
Bosch Foundation	67,798	(plus £83,583 deferred from previous year)
Partners for a New Economy	48,337	
Total Cash Income from Grants	1,196,504	
Add Deferrals from the previous year	83,583	
Less Deferrals to the following year	(468,875)	
Net Grant Income	811,212	

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Note

4 Other Income

	2022			2021
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Investment Income	-	-	-	446
Total Other Income	-	-	-	446

5 Grant-Making Activities

Wellbeing Economy Alliance is not a grant-making organisation and during the year ended 31 December 2022 made no grants to institutions or individuals (2021 £nil).

6 Cost of charitable activities

	2022			2021
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Employed and Freelance Staff Cost	144,881	523,127	668,008	474,232
Projects Expenditure	-	-	-	26,817
Office and Support Overheads	74,147	25,128	99,275	59,463
	219,028	548,255	767,283	560,512

7 Number of employees

The average number of employees in the year ended 31 December 2022 was 2 (2021 2).

8 Employment Costs

	2022	2021
Wages and Salaries	95,761	86,622
Social Security	11,287	9,517
Employers Pension Costs	4,788	4,331
Employment Allowance Recovered	(5,000)	(5,929)
	106,836	94,541

9 Key Personnel

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 in the year ended 31 December 2022 was nil (2021 nil).

The Development Lead is considered to be the key management person of the charity. The post was held throughout 2022 by Michael Weatherhead. The total paid to the Organisation and Project Lead during the year was £67,599 (2021 £63,033) including Employer's NIC and Employers Pension contributions.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees' reimbursed expenses were £755 (2021 £nil).

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note

11 Tangible Fixed Assets	£
Cost	
Brought forward at 1 January 2022	-
Additions	889
Carried forward at 31 December 2022	<u>889</u>
Depreciation	
Brought forward at 1 January 2022	-
Charge for year	244
Carried forward at 31 December 2022	<u>244</u>
Net Book Value	
Brought forward at 1 January 2022	-
Carried forward at 31 December 2022	<u>645</u>

12 Debtors	2022			2021
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade Debtors	-	-	-	-
Accrued Income	-	-	-	-
Prepayments	183	-	183	5,499
	<u>183</u>	-	<u>183</u>	<u>5,499</u>

13 Creditors: amount falling due within one year	2022			2021
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade Creditors	1,102	2,500	3,602	855
Deferred Income	90,991	377,884	468,875	83,583
Payroll Liabilities	2,980	-	2,980	3,069
Accruals	1,100	-	1,100	7,942
	<u>96,173</u>	<u>380,384</u>	<u>476,557</u>	<u>95,449</u>

14 Movement in funds	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
Restricted funds					
Digital Integration Project	-	86,000	46,500	-	39,500
Global Wellbeing Economy	-	30,025	-	-	30,025
Hub Expansion & Development	7,790	3,323	11,113	-	-
New Zealand Hub Development	-	99,000	54,550	-	44,450
Movements Project	-	68,000	65,643	-	2,357
PDG Project	21,439	244,558	265,997	-	-
US Project	-	106,183	92,624	-	13,559
Public Opinion	-	11,828	11,828	-	-
Total Restricted Funds	<u>29,229</u>	<u>648,917</u>	<u>548,255</u>	-	<u>129,891</u>

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Note

14 Movement in funds (continued)	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
Unrestricted funds					
Overheads	-	-	-	-	-
Programmes Unrestricted	38,491	-	-	(38,491)	-
Charitable Activity	4,195	-	-	(4,195)	-
Core	2,814	173,528	219,028	42,686	-
Reserves	137,266	-	-	-	137,266
Total Unrestricted Funds	182,766	173,528	219,028	-	137,266
Total Funds	211,995	822,445	767,283	-	267,157

15 Transfer of funds

There were no transfers between Restricted Funds and Unrestricted Funds during the year.

16 Restricted projects:

Digital Integration Project: In an attempt to improve the connectivity of WEAll's members, this project re-examines the different software platforms and tools we use to connect members and proposes a new solution that encourages greater connectivity of the membership.

Global Wellbeing Economy: This project will re-examine the global economic architecture, propose new formulations of the current institutions that administer the architecture and collaboratively advocate for changes

Hub Expansion and Development: Expansion of the number of hubs WEAll is establishing in different territories around the world. Tied to this goal is the expansion in the number of members in those territories

New Zealand Hub Development: This project is to support the creation of a fully independent WEAll hub in New Zealand to bring stakeholders together to determine what a Wellbeing Economy in New Zealand looks like, and advocate for such a vision

Movements Project: This project aims to connect to climate change, biodiversity and social justice movements and work with them to adopt economic systems changes messaging

PDG Project: Piloting of WEAll's policy design guide with four of our hubs – Scotland, New Zealand, California and Canada

US Project: This project will look to connect the global WEAll membership with organisations and movements already active in the economic systems change space in the US

Public Opinion: Using the interest generated by the CommonGround music festival to further build the idea of a Wellbeing Economy in the mind of the general public

17 These accounts have been prepared on a going concern basis. The Trustees of the Wellbeing Economy Alliance are confident that this remain appropriate.



Issuer McPhersons Walpole Harding

Document generated Thu, 17th Aug 2023 10:36:42 UTC

Document fingerprint 6c60fcae888fd113e3de91eb14ee10d2

Parties involved with this document

Document processed	Party + Fingerprint
Mon, 21st Aug 2023 17:08:31 UTC	Mr George James Stewart Wallis - Signer (8db65140aa3ae7c1c554c78a009f9040)
Tue, 22nd Aug 2023 9:44:59 UTC	Chris Chapman - Signer (03d4c3ef2771c0bc8b6348cfffaf33e1)
Tue, 22nd Aug 2023 9:44:59 UTC	Mr Michael Weatherhead - Copied In (bc3ed607a3f8eb009e5f90f2879db62a)

Audit history log

Date	Action
Tue, 22nd Aug 2023 9:45:00 UTC	Document emailed to party email (13.40.64.102)
Tue, 22nd Aug 2023 9:45:00 UTC	Chris Chapman viewed the envelope. (31.94.4.226)
Tue, 22nd Aug 2023 9:44:59 UTC	This envelope has been signed by all parties (31.94.4.226)
Tue, 22nd Aug 2023 9:44:59 UTC	Sent the envelope to Mr Michael Weatherhead for signing (31.94.4.226)
Tue, 22nd Aug 2023 9:44:59 UTC	Chris Chapman signed the envelope (31.94.4.226)
Tue, 22nd Aug 2023 9:42:36 UTC	Chris Chapman viewed the envelope. (31.94.4.226)
Mon, 21st Aug 2023 17:08:32 UTC	Mr George James Stewart Wallis viewed the envelope. (31.94.3.185)
Mon, 21st Aug 2023 17:08:32 UTC	Document emailed to party email (35.178.188.68)
Mon, 21st Aug 2023 17:08:31 UTC	Sent the envelope to Chris Chapman for signing (31.94.3.185)
Mon, 21st Aug 2023 17:08:31 UTC	Mr George James Stewart Wallis signed the envelope (31.94.3.185)
Mon, 21st Aug 2023 16:58:43 UTC	Mr George James Stewart Wallis viewed the envelope. (31.94.3.185)
Sun, 20th Aug 2023 10:37:06 UTC	Document emailed to party email (35.178.45.149)
Sun, 20th Aug 2023 10:37:05 UTC	Sent Mr George James Stewart Wallis a reminder to sign the document. ()
Thu, 17th Aug 2023 10:36:52 UTC	Document emailed to party email (52.56.136.83)
Thu, 17th Aug 2023 10:36:44 UTC	Sent the envelope to Mr George James Stewart Wallis for signing. (18.130.136.231)
Thu, 17th Aug 2023 10:36:44 UTC	Envelope has been set to automatically remind the active signer every 3 day(s). (18.130.136.231)

Thu, 17th Aug 2023 10:36:44 UTC	Mr Michael Weatherhead has been assigned to this envelope. (18.130.136.231)
Thu, 17th Aug 2023 10:36:44 UTC	Chris Chapman has been assigned to this envelope. (18.130.136.231)
Thu, 17th Aug 2023 10:36:44 UTC	Mr George James Stewart Wallis has been assigned to this envelope. (18.130.136.231)
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Thu, 17th Aug 2023 10:36:42 UTC	Envelope generated with fingerprint f062382bd847f6e5cbbc98bdbb74894e (18.133.63.166)

WELLBEING ECONOMY ALLIANCE

England & Wales - Charity number 1190040

Accounts

Charity Registration in England and Wales No. 1190040

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
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**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Kate Pickett Pedro Tarak George Stewart Wallis (Chair)
Organisation & Projects Lead	Michael Weatherhead
Registered Office	Brakebrook Parracombe Barnstaple EX31 4RG
Independent Examiner	C J R Chapman FCCA McPhersons Walpole Harding Chartered Certified Accountants Telecom House 125-135 Preston Road Brighton BN1 6AF
Bankers	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
Solicitors	Blandy & Blandy One Friar Street Reading RG1 1DA

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees of Wellbeing Economy Alliance are pleased to report on the Accounts and Activities of the organisation for 2021 as follows:

Public Benefit Statement

The CIO's objectives are both to promote sustainable development as well as to advance the education of the public in subjects relating to sustainable development. In setting our objectives and planning our objectives, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Risk Statement

The trustees, Global Council and Amp team collectively review the health of the organisation and any associated risks at every quarterly board meeting. As a relatively young organisation, the main risks considered to date are around funding sources but also extend to the wellbeing and workload of the Amp team.

Reserves Policy

WEAll's aim is to maintain 25% i.e. 3 months of the annual salary bill for the Amp team as reserves.

Structure, Governance & Management

WEAll currently has three trustees and is actively looking to recruit a fourth. They are the legal stewards of the CIO. They work together with the Global Council – a representative sample of the WEAll membership – on the overall strategy and oversight of WEAll. The management of the organisation is the responsibility of the Amp team – the core team delivering in partnership with hubs, members and others the narratives, knowledge and powerbases work of the organisation.

Policy for the appointment and continuance of Trustees

Our constitution lays out the details for the appointment and continuance of trustees. The term for new trustees is three years. The current approach to recruitment of new trustees is a careful consideration of candidates against a set of criteria related to their skills, knowledge and experience in relation to the effective administration of WEAll. A candidate will be interviewed by the chair plus another trustee and if the interview goes well, will be invited onto the next trustee call and if that goes well, will officially join the board.

Financial Review

In 2021 WEAll's revenues amounted to £625,288 (2020 £519,463), representing a 20% increase on the previous year (2020 N/A). Expenditures in 2021 amounted to £560,512 (2020 £372,244), an increase of 51% (2020 N/A). A surplus of £211,995 was carried over into 2022 (2020 £147,219). Of this surplus, £29,229 was Restricted funding earmarked for work in one of WEAll's strategic areas, the balance of £182,765 was Unrestricted. Of the Unrestricted funding carried over to 2022, £137,266 was held back as reserves.

continued...

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and Performance

During 2021 WEAll has achieved much despite the pandemic. It has:

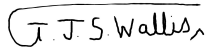
- Grown its membership to over 274 organisations from across the globe.
- WEAll Amp team members spoke at more than 50 events.
- Wellbeing Economy googled 50% more in 2021 than 2020.
- 3,000 WEAll citizens on the digital platform.
- Run a music and arts festival during COP26 in Glasgow to educate the public on the how climate change is connected to the current economic system.
- Supported the expansion of the Wellbeing Economy Governments partnership to 6 countries – Scotland, New Zealand, Iceland, Finland, Wales, Canada.
- Published three briefing papers on the wellbeing economy and water, business and health and the environment. Published a build back better policy paper for Brazil.
- Published research on the cost to government of repairing the externalities of the current economic system.
- Worked with four hubs in New Zealand, Scotland, Canada and California to pilot the Wellbeing Economy Policy Design Guide.
- Relunched the Happy Planet Index and supported the launch of the Stories for Life website.

All of WEAll's achievements have been a result of cooperation and collaboration with citizens, members, hubs and other stakeholders.

08 Aug 2022

Approved by order of the board of trustees on

and signed on its behalf by:



George Stewart Wallis
Chair of Trustees

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE**

I report to the charity trustees on my examination of the accounts of Wellbeing Economy Alliance (the CIO) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

CJRChapman

Mr C J R Chapman, FCCA
McPhersons Walpole Harding
Chartered Certified Accountants
Telecom House
125-135 Preston Road
Brighton
East Sussex
BN1 6AF

Date: 19 Oct 2022

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021			2020
		Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Incoming resources</u>					
Voluntary income	2	7,961	4,652	12,613	5,467
Charitable activities	3	278,366	333,863	612,229	443,598
Other Income	4	446	-	446	70,399
Total Incoming resources		286,773	338,515	625,288	519,463
<u>Resources expended</u>					
Raising funds		-	-	-	-
Charitable activities	5 - 10	148,304	412,208	560,512	372,244
Total resources expended		148,304	412,208	560,512	372,244
Net movement in funds	14	138,469	(73,693)	64,776	147,219
Fund balances at 31 December 2020		83,600	63,619	147,219	-
Fund Transfers	14, 15	(39,303)	39,303	-	-
Fund balances at 31 December 2021		182,766	29,229	211,995	147,219

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	2021			2020
		Unrestricted funds £	Restricted funds £	Total £	Total £
Fixed Assets	11	-	-	-	-
Current assets					
Debtors	12	5,499	-	5,499	-
Cash at bank and in hand		186,791	115,154	301,945	153,604
		192,290	115,154	307,444	153,604
Liabilities					
Creditors falling due within one year	13	(9,524)	(85,925)	(95,449)	(6,385)
Net current assets		182,766	29,229	211,995	147,219
Net assets		182,766	29,229	211,995	147,219
Funds brought forward	14	83,600	63,619	147,219	-
Surplus/(Loss) for the year		138,469	(73,693)	64,776	147,219
Fund Transfers	14, 15	(39,303)	39,303	-	-
Funds of the charity		182,766	29,229	211,995	147,219

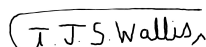
The trustees are satisfied that the CIO is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the preparation of the unaudited Accounts for the period by virtue of section 477 (2), and that no member or members have requested an audit pursuant to section 476 (1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the CIO keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing unaudited accounts which give a true and fair view of the state of affairs of the CIO as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the unaudited financial statements, so far as applicable to the CIO.

These accounts have been prepared with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The accounts were approved by the Board on 08 Aug 2022



George Stewart Wallis
Chair of Trustees

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
<i>Cashflows from Operating Activities</i>		
Net Cash provided by Operating Activities	147,895	153,557
<i>Cashflows from Investing Activities</i>		
Investment Income	446	47
Purchase of property, plant and equipment	-	-
Net Cash provided by Investing Activities	446	47
Net Change in cash and cash equivalents in the period	148,341	153,604
Cash and cash equivalents at the beginning of the period	153,604	-
Cash and cash equivalents at the end of the period	301,945	153,604
<u>Notes to Cashflow Statement</u>		
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	64,776	147,219
Adjustments for:		
Depreciation	-	-
Decrease/(increase) in debtors	(5,499)	-
Increase/(decrease) in creditors	89,064	6,385
Net cash provided by operating activities	148,341	153,604
Analysis of cash and cash equivalents		
Cash in hand and at bank	301,945	153,604
Total cash and cash equivalents	301,945	153,604

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Company status

The Wellbeing Economy Alliance is a Charitable Incorporated Organisation and has no share capital. The liability of each member does not exceed £10. It is registered by the Charity Commission of England and Wales (registration No.1190040). Its registered address is Brakebrook, Parracombe, Barnstaple EX31 4RG.

Note

1 Accounting policies

1.1 Basis of preparation

The Wellbeing Economy Alliance 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 notes. These accounts have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity. Balances within the accounts have been rounded to the nearest £1. The accounts are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. In preparing the accounts, the Trustees have assessed the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and have used the going concern basis of accounting.

1.2 Fund accounting

The CIO's accounts are defined as follows:

Unrestricted Funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Restricted Funds are funds subject to specific restricted conditions imposed by the donors.

1.3 Incoming resources

All incoming resources are accounted for when the CIO has entitlement, there is certainty of receipt and the amount is measurable. Income is deferred when it is in respect of work to be carried out in the following year.

Voluntary income comprises all incoming resources from donations and gift aid. Charitable activities comprises incoming resources from grants and charitable trading. Investment income is bank interest accounted for on a receivable basis. Other income comprises income from non-charitable trading.

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grant are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the CIO in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Debtors, Cash and Creditors

Debtors - short term debtors are measured at transaction price.

Cash and cash equivalents - comprise cash at bank and in hand.

Creditors - short term creditors are measured at the transaction price.

1.6 Fixed Assets and Depreciation

WEAll does not at present own any Fixed Tangible or Intangible Assets.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Note

1.7 Reserves policy

The Trustees take the view that a reserve should be held sufficient to pay three months' salaries and on-costs for all staff plus liabilities to freelance contractors in the event the charity has to wind up. Based on WEAll's head count and freelancer liabilities in the year ended 31 December 2021, this means a figure of £114k would ideally be held in Reserve. The Reserve stood at £68,600 at 1 January 2021 and a further £68,666 was added over the course of the year in anticipation of growth in the staff and key freelance contractors in 2022.

1.8 VAT

Income and expenditure is stated gross of VAT as it is not recoverable. WEAll is not registered for VAT.

1.9 Independent Examination

The Independent Examiner's remuneration for 2021 was £600 (2020 £600).

2 Voluntary income

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Donations	7,961	4,652	12,613	5,467
Total Voluntary Income	7,961	4,652	12,613	5,467

3 Incoming resources from charitable activities

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Grants	268,171	319,562	587,733	430,348
Charitable Activity income	10,195	14,301	24,496	13,250
Total Charitable Activity resources	278,366	333,863	612,229	443,598

Grants

	£
Aim Foundation	26,500
Bosch Foundation	103,583 (of which 83,583 deferred)
Christopher Reynolds Foundation	25,728
Partners for a New Economy	303,252
Rockerfeller Brothers Fund	176,675
Swedish Lottery	35,579
Total Cash Income from Grants	671,317
Less Deferrals to the following year	(83,583)
Net Grant Income	587,734

4 Other Income

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Prior Activities	-	-	-	70,352
Investment Income	446	-	446	47
Total Other Income	446	-	446	70,399

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Note

5 Grant-Making Activities

Wellbeing Economy Alliance is not a grant-making organisation and during the year ended 31 December 2021 made no grants to institutions or individuals (2020 £nil).

6 Cost of charitable activities

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Staff Cost	97,635	376,597	474,232	286,044
Projects expenditure	610	26,207	26,817	81,228
Office and support overheads	50,059	9,404	59,463	4,973
	148,304	412,208	560,512	372,244

7 Number of employees

The average number of employees in the year ended 31 December 2021 was 2 (2020 nil).

8 Employment Costs

	2021	2020
Wages and Salaries	86,622	-
Social Security	9,517	-
Employers Pension Costs	4,331	-
Employment Allowance Recovered	(5,929)	-
	94,541	-

9 Key Personnel

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 was nil (2020 nil).

The Organisation and Project Lead is considered to be the key management person of the charity. The post was held throughout 2021 by Michael Weatherhead. The total paid to the Organisation and Project Lead during the year (excluding pension payments) was £54,083

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees' reimbursed expenses were £nil (2020: £702)

11 Tangible Fixed Assets

WEAll does not at present own any Fixed Tangible or Intangible Assets.

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note

12 Debtors

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade debtors	-	-	-	-
Accrued income	-	-	-	-
Prepayments	5,499	-	5,499	-
	5,499	-	5,499	-

13 Creditors: amount falling due within one year

	2021			2020
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade creditors	855	-	855	285
Deferred income	-	83,583	83,583	-
Payroll Liabilities	3,069	-	3,069	-
Accruals	5,600	2,342	7,942	6,100
	9,524	85,925	95,449	6,385

14 Movement in funds

	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
Restricted funds					
Knowledge	15,937	-	-	(15,937)	-
Narrative	15,904	-	-	(15,904)	-
Communications	16,000	-	-	(16,000)	-
Powerbases	15,778	-	-	(15,778)	-
PDG Project	-	83,380	125,561	63,620	21,439
Hub Expansion & Engagement	-	23,593	15,803	-	7,790
36x36 Project	-	35,579	35,579	-	-
Failure Demand Project	-	-	10,079	10,079	-
Happy Planet Index	-	26,500	26,500	-	-
Music Festival	-	147,865	147,865	-	-
Policy Guide	-	21,598	50,821	29,223	-
Total Restricted Funds	63,619	338,515	412,208	39,303	29,229
Unrestricted funds					
Overheads	15,000	-	-	(15,000)	-
Programmes Unrestricted	-	176,674	41,987	(96,196)	38,491
Charitable Activity	-	10,195	6,000	-	4,195
Core	-	99,904	100,317	3,227	2,814
Reserves	68,600	-	-	68,666	137,266
Total Unrestricted Funds	83,600	286,773	148,304	(39,303)	182,766
Total Funds	147,219	625,288	560,512	-	211,995

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Note

15 Transfer of funds

On 1 January 2021 the Fund Structure of WEAll's operation was completely overhauled. The previous Restricted Funds of **Knowledge, Narrative, Communications and Powerbase** were dissolved and, with the approval of donors, the available monies were distributed amongst the new Restricted Fund structure. Some Unrestricted Funds were additionally transferred to part-fund Restricted projects at this date.

At 31 December 2021, Trustees transferred £68,666 Unrestricted Funds to Reserves. There were no transfers of Restricted Funds to Unrestricted Funds through the year.

16 Restricted projects:

PDG Project: Piloting of WEAll's policy design guide with four of our hubs – Scotland, New Zealand, California and California.

Hub Expansion and Engagement: Expansion of the number of hubs WEAll is establishing in different territories around the world. Tied to this goal is the expansion in the number of members in those territories thus enabling the development of said hubs.

36x36 Project: Creation of a network of 36 women from around the world involved in the economics space to co-create a manifesto for a wellbeing economy and learn about effective network building.

Failure Demand Project: A research report that looks at the cost to government (in Scotland and Canada) of the negative impacts of low paid and precarious work, a dysfunctional housing system and climate change.

Happy Planet Index: Updating the index which compares countries globally by life expectancy, life satisfaction and environmental footprint. – www.happyplanetindex.org.

Music Festival: Delivery of an in-person festival during COP26 in Glasgow that uses culture – music and storytelling combined with panels to bring the message of the need for economic systems change to the general public – commongroundfest.org.

Policy Guide: Co-creation with members of WEAll a policy design guide that helps policy makers create economic policies aligned with a wellbeing economy.

- 17** The global COVID 19 pandemic which emerged during March 2020 and the emergency measures imposed by the Government to control the spread of the virus throughout 2020 and 2021 restricted the ability of Wellbeing Economy Alliance to operate normally. The Trustees worked to minimise the impact of the exceptional challenges caused by the pandemic and the measures taken by the Government to control it. The effects of the pandemic have not resulted in any adjustment being needed to the value of assets and liabilities at the balance sheet date.

The Trustees of the Wellbeing Economy Alliance are confident that they have overcome the short term operational differences that affected operations and as a consequence these accounts have been prepared on a going concern basis.



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Parties involved with this document

Document processed	Party + Fingerprint
Wed, 19th Oct 2022 11:52:22 BST	Mr George James Stewart Wallis - Signer (eff70b464a7cd497bad173cd0d6262f8)
Wed, 19th Oct 2022 12:01:02 BST	Chris Chapman - Signer (dd38b388286911694d9409c7a1f468f8)
Wed, 19th Oct 2022 12:01:02 BST	Mr Michael Weatherhead - Copied In (b6a83e642539aaa93ab2c4de274ee28b)
Wed, 19th Oct 2022 12:01:02 BST	Mr Paul Nigel Voltzenlogel - Copied In (53a29fab39b9c267e0cc5aa18c84f30d)

Audit history log

Date	Action
Wed, 19th Oct 2022 12:01:06 BST	Chris Chapman viewed the envelope. (87.252.38.210)
Wed, 19th Oct 2022 12:01:05 BST	Document emailed to party email (3.9.173.18)
Wed, 19th Oct 2022 12:01:05 BST	Document emailed to party email (3.9.173.18)
Wed, 19th Oct 2022 12:01:03 BST	Document emailed to party email (18.130.125.133)
Wed, 19th Oct 2022 12:01:02 BST	The envelope has been signed by all parties. (87.252.38.210)
Wed, 19th Oct 2022 12:01:02 BST	Sent a copy of the envelope to Mr Paul Nigel Voltzenlogel . (87.252.38.210)
Wed, 19th Oct 2022 12:01:02 BST	Sent a copy of the envelope to Mr Michael Weatherhead . (87.252.38.210)
Wed, 19th Oct 2022 12:01:02 BST	Chris Chapman signed the envelope. (87.252.38.210)
Wed, 19th Oct 2022 12:00:16 BST	Chris Chapman viewed the envelope. (87.252.38.210)
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Wed, 19th Oct 2022 11:52:22 BST	Sent the envelope to Chris Chapman for signing. (213.205.194.50)
Wed, 19th Oct 2022 11:52:22 BST	Mr George James Stewart Wallis signed the envelope. (213.205.194.50)
Wed, 19th Oct 2022 11:47:20 BST	Mr George James Stewart Wallis viewed the envelope. (213.205.194.50)

Wed, 19th Oct 2022 11:33:56 BST	Document emailed to party email (18.170.217.223)
Wed, 19th Oct 2022 11:33:47 BST	Sent the envelope to Mr George James Stewart Wallis for signing. (35.176.126.44)
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Wed, 19th Oct 2022 11:33:47 BST	Mr Michael Weatherhead has been assigned to this envelope. (35.176.126.44)
Wed, 19th Oct 2022 11:33:47 BST	Chris Chapman has been assigned to this envelope. (35.176.126.44)
Wed, 19th Oct 2022 11:33:47 BST	Mr George James Stewart Wallis has been assigned to this envelope. (35.176.126.44)
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Wed, 19th Oct 2022 11:33:46 BST	Envelope generated with fingerprint d5cb83f51223ed9a62b445a0797698fe (18.133.63.166)

WELLBEING ECONOMY ALLIANCE

England & Wales - Charity number 1190040

Accounts

Charity Registration in England and Wales No. 1190040

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
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**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees
Yolanda Kakabadsi
Kate Pickett
Pedro Tarak
George Stewart Wallis (Chair)

Organisation & Projects Lead
Michael Weatherhead

Registered Office
Brakebrook
Parracombe
Barnstaple
EX31 4RG

Independent Examiner
C J R Chapman FCCA
McPhersons Walpole Harding
Chartered Certified Accountants
Telecom House
125-135 Preston Road
Brighton
BN1 6AF

Bankers
Triodos Bank UK Ltd
Deanery Road
Bristol
BS1 5AS

Solicitors
Blandy & Blandy
One Friar Street
Reading
RG1 1DA

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees of Wellbeing Economy Alliance are pleased to report on the Accounts and Activities of the organisation for 2020 as follows:

Public Benefit Statement

The CIO's objectives are both to promote sustainable development as well as to advance the education of the public in subjects relating to sustainable development. In setting our objectives and planning our objectives, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Risk Statement

The trustees, Global Council and Amp team collectively review the health of the organisation and any associated risks at every quarterly board meeting. As a relatively young organisation, the main risks considered to date are around funding sources but also extend to the wellbeing and workload of the Amp team.

Reserves Policy

WEAll's aim is to maintain 25% i.e. 3 months of the annual salary bill for the Amp team as reserves.

Structure, Governance & Management

WEAll currently has 4 trustees. They are the legal stewards of the CIO. They work together with the Global Council – a representative sample of the WEAll membership – on the overall strategy and oversight of WEAll. The management of the organisation is the responsibility of the Amp team – the core team delivering in partnership with hubs, members and others the narratives, knowledge and powerbases work of the organisation.

Policy for the appointment and continuance of Trustees

Our constitution lays out the details for the appointment and continuance of trustees. The term for new trustees is 3 years. The current approach to recruitment of new trustees is a careful consideration of candidates against a set of criteria related to their skills, knowledge and experience in relation to the effective administration of WEAll. A candidate will be interviewed by the chair plus another trustee and if the interview goes well, will be invited onto the next trustee call and if that goes well, will officially join the board. Trustee terms are three years.

Financial Review

The charity operated as a Charitable Trust prior to registration as a CIO in June 2020. On its formation as a CIO, the funds held by the Charitable Trust were transferred to the CIO. These accounts include all the charity's income and expenditure from both the 2019 and the 2020 years. The total revenues in the year ended 31 December 2020 amounted to £449,065, compared to £70,399 in the period ended 31 December 2019. Please see notes 2, 3 and 4 of the accounts for more details. The total expenditure up to 31 December 2020 amounted to £372,244, leaving a surplus of £147,219 carried over into 2021. Of this surplus, £63,619 was funding earmarked for work in one of WEAll's strategic areas, the balance for unrestricted funding. Of the unrestricted funding carried over to 2021, £68,600 was held back as reserves.

continued...

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and Performance

During 2020 WEAll has achieved much despite the pandemic. It has:

- Grown its membership to over 180 organisations from across the globe
- Featured over 130 times in the mainstream media
- Has 88 WEAll ambassadors or spokespeople
- 2,100 WEAll citizens on the digital platform
- Had 80,000 visitors to its website, more than doubling the previous year's visitor numbers
- Started or supported hubs in seven countries – Scotland, California, Canada, New Zealand, Wales, Iceland
- Supported the expansion of the Wellbeing Economy Governments partnership to 5 countries – Scotland, New Zealand, Iceland, Finland, Wales
- Published a guide for businesses wishing to align with a wellbeing economy; created a policy design guidebook for wellbeing economy policy making and completed a narratives playbook for storytellers

All of WEAll's achievements have been a result of cooperation and collaboration with citizens, members, hubs and other stakeholders.

Approved by order of the board of trustees on 19th May 2021 and signed on its behalf by:



George Stewart Wallis
Chair of Trustees

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE**

I report to the charity trustees on my examination of the accounts of Wellbeing Economy Alliance (the CIO) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Mr C J R Chapman, FCCA
McPhersons Walpole Harding
Chartered Certified Accountants
Telecom House
125-135 Preston Road
Brighton
East Sussex
BN1 6AF

Date: 26 May 2021

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020			2019
		Unrestricted funds £	Restricted funds £	Total £	Total £
<u>Incoming resources</u>					
Voluntary income	2	5,467	-	5,467	N/A
Charitable activities	3	43,544	400,054	443,598	N/A
Other Income	4	70,399	-	70,399	N/A
Total Incoming resources		119,409	400,054	519,463	-
<u>Resources expended</u>					
Raising funds		-	-	-	N/A
Charitable activities	5, 6, 7, 8	35,810	336,435	372,244	N/A
Total resources expended		35,810	336,435	372,244	-
Net movement in funds	11	83,600	63,619	147,219	N/A
Fund balances at 22 June 2020		-	-	-	N/A
Fund Transfers		-	-	-	
Fund balances at 31 December 2020		83,600	63,619	147,219	-

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	2020			2019
		Unrestricted funds £	Restricted funds £	Total £	Total £
Fixed Assets		-	-	-	N/A
Current assets					
Debtors	9	-	-	-	
Cash at bank and in hand		89,985	63,619	153,604	N/A
		89,985	63,619	153,604	-
Liabilities					
Creditors falling due within one year	10	(6,385)	-	(6,385)	N/A
Net current assets		83,600	63,619	147,219	N/A
Net assets		83,600	63,619	147,219	-
Funds brought forward		-	-	-	N/A
Surplus/(Loss) for the year		83,600	63,619	147,219	N/A
Fund Transfers		-	-	-	N/A
Funds of the charity		83,600	63,619	147,219	-

The trustees are satisfied that the CIO is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the preparation of the unaudited Accounts for the period by virtue of section 477 (2), and that no member or members have requested an audit pursuant to section 476 (1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the CIO keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing unaudited accounts which give a true and fair view of the state of affairs of the CIO as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the unaudited financial statements, so far as applicable to the CIO.

These accounts have been prepared with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The accounts were approved by the Board on 19th May 2021



George Stewart Wallis
Chair of Trustees

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020		2019
	£	£	£
<i>Cashflows from Operating Activities</i>			
Net Cash provided by Operating Activities		153,557	N/A
<i>Cashflows from Investing Activities</i>			
Investment Income		47	N/A
Purchase of property, plant and equipment	0		N/A
Net Cash provided by Investing Activities		47	N/A
Net Change in cash and cash equivalents in the period		153,604	N/A
Cash and cash equivalents at the beginning of the period		0	N/A
Cash and cash equivalents at the end of the period		153,604	N/A

Notes to Cashflow Statement

Reconciliation of net income to net cash flows from operating activities

	2020	2019
	£	£
Net income for the reporting period	147,219	N/A
Adjustments for:		
Depreciation	0	N/A
(increase)/decrease in debtors	0	N/A
Increase/(decrease) in creditors	6,385	N/A
Net cash provided by operating activities	153,604	N/A

Analysis of cash and cash equivalents

	Period	Period
	£	£
Cash in hand and at bank	153,604	N/A
Total cash and cash equivalents	153,604	N/A

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Company status

The Wellbeing Economy Alliance is a Charitable Incorporated Organisation and has no share capital. The liability of each member does not exceed £10. It is registered by the Charity Commission of England and Wales (registration No.1190040). Its registered address is Brakebrook, Parracombe, Barnstaple EX31 4RG.

Note

1 Accounting policies

1.1 Basis of preparation

The Wellbeing Economy Alliance 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 notes. These accounts have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity. Balances within the accounts have been rounded to the nearest £1. The accounts are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. In preparing the accounts, the Trustees have assessed the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and have used the going concern basis of accounting.

1.2 Fund accounting

The CIO's accounts are defined as follows:

Unrestricted Funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Restricted Funds are funds subject to specific restricted conditions imposed by the donors.

1.3 Incoming resources

All incoming resources are accounted for when the CIO has entitlement, there is certainty of receipt and the amount is measurable. Income is deferred when it is in respect of work to be carried out in the following year.

Voluntary income comprises all incoming resources from donations and gift aid. Charitable activities comprises incoming resources from grants and charitable trading. Investment income is bank interest accounted for on a receivable basis. Other income comprises income from non-charitable trading.

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grant are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the CIO in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Debtors, Cash and Creditors

Debtors - short term debtors are measured at transaction price.

Cash and cash equivalents - comprise cash at bank and in hand.

Creditors - short term creditors are measured at the transaction price.

1.6 Fixed Assets and Depreciation

WEAll does not at present own any Fixed Tangible or Intangible Assets

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Note

1.7 Reserves policy

The Trustees take the view that a reserve should be held sufficient to pay 3 months salaries and on-costs for all staff plus liabilities to freelance contractors in the event the charity has to wind up. Based on WEAll's head count and freelancer liabilities, this means a figure of £87k would ideally be held in Reserve. As a newly formed organisation the Reserve is currently being treated as a target and £68,600 was transferred to the Reserve at the end of 2020.

1.8 VAT

Income and expenditure is stated gross of VAT as it is not recoverable. WEAll is not registered for VAT.

1.9 Independent Examination

The Independent Examiner's remuneration for 2020 was £600 (2019 N/A).

2 Voluntary income

	2020			2019
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Donations	5,467	-	5,467	N/A
Total Voluntary Income	5,467	-	5,467	-

3 Incoming resources from charitable activities

	2020			2019
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Grants	30,294	400,054	430,348	N/A
Charitable Activity income	13,250	-	13,250	N/A
Total Charitable Activity resources	43,544	400,054	443,598	-

Grants

	£
CRF	28,526
Flora	6,967
Full Circle Foundation	51,000
Partners for a New Economy	343,854
Total Grants	430,348

4 Other Income

	2020			2019
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Prior Activities (Note)	70,352	-	70,352	N/A
Investment Income	47	-	47	N/A
Total Other Income	70,399	-	70,399	-

Wellbeing Economy Alliance operated as a Charitable Trust prior to registration as a CIO in June 2020. On formation as a CIO, funds held by the Charitable Trust were transferred to the CIO.

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Note

5 Grant-Making Activities

Wellbeing Economy Alliance is not a grant-making organisation and during the year ended 31 December 2020 made no grants to institutions or individuals (2019 N/A).

6	Cost of charitable activities	2020			2019
		Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
	Staff Cost (note)	30,836	255,207	286,044	N/A
	Projects expenditure	-	81,228	81,228	N/A
	Office and support overheads	4,973	-	4,973	N/A
		35,810	336,435	372,244	-

WEAll did not operate a payroll during the year to 31 December 2020. Staff costs shown therefore relate to the cost of sub-contracted freelancers.

7 Number of employees

Wellbeing Economy Alliance had no employees during the year to 31 December 2020 (2019 N/A)

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees' reimbursed expenses were £702 (2019: N/A)

9 Debtors

	2020			2019
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade debtors	-	-	-	N/A
Accrued income	-	-	-	N/A
Prepayments & Deposits	-	-	-	N/A
	-	-	-	-

10 Creditors: amount falling due within one year

	2020			2019
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade creditors	285	-	285	N/A
Deferred income	-	-	-	N/A
Payroll Liabilities	-	-	-	N/A
Accruals	6,100	-	6,100	N/A
	6,385	-	6,385	-

**WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Note

11	Movement in funds	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
	Restricted funds					
	Knowledge	-	143,000	127,063	-	15,937
	Narrative	-	41,704	25,800	-	15,904
	Communications	-	102,950	86,950	-	16,000
	Powerbases	-	112,400	96,622	-	15,779
	Total Restricted Funds	-	400,054	336,435	-	63,619
	Unrestricted funds					
	Overheads	-	119,409	35,810	(68,600)	15,000
	Reserves	-	-	-	68,600	68,600
	Total Unrestricted Funds	-	119,409	35,810	-	83,600
	Total Funds	-	519,463	372,244	-	147,219

Transfer of funds

At 31 December 2020, Trustees transferred £68,600 unrestricted funds to Reserves. There were no transfers of restricted funds.

Restricted projects:

Knowledge: WEAll's work in the knowledge arena during 2020 included the publishing of a wellbeing guide for business, the co-creation of a policy design guidebook for policy makers and numerous briefing papers on the wellbeing economy.

Narrative: The holding of a narratives 'hack' event and subsequent creation of a narratives play book 'Stories for Life'. Narratives training sessions via the citizens hub.

Communications: Spokespersons network training, Blog series on definitions of wellbeing economy, FAQs page, website overhaul, new videos on different dimensions of the Wellbeing economy, a new App.

Powerbases: The creation of and support of WEAll hubs in NZ, Wales, Iceland, Canada and California. In the case of the latter two, virtual launch events. The growth of the citizens platform and the growth and management of the WEAll membership.

12 Post Balance Sheet Event

The global COVID 19 pandemic which emerged during March 2020 and the emergency measures imposed by the Government to control the spread of the virus restrict the ability of Wellbeing Economy Alliance to operate normally. The Trustees are working to minimise the impact of the exceptional challenges caused by the pandemic and the measures taken by the Government to control it. The effects of the pandemic do not result in any adjustment being needed to the value of assets and liabilities at the balance sheet date.

The Trustees of Wellbeing Economy Alliance remain confident that they will be able to overcome the short term operational differences that are currently affecting operations and as a consequence these accounts have been prepared on a going concern basis.