

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.

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**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.