

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)
CONTENTS

	Page
Legal and Administrative Information	2
Trustees' Report	3 - 5
Independent Examiner's report	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Accounts	12 - 19

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)

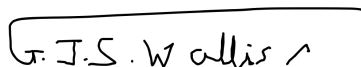
Trustees Responsibility Statement

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:

A handwritten signature in black ink, reading "G. J. S. Wallis" followed by a small checkmark-like flourish.

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

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:

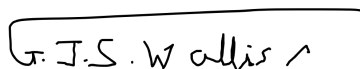
- (i) ensuring that the CIO keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing unaudited accounts which give a true and fair view of the state of affairs of the CIO as at the end of the financial period and of its profit and loss for the financial period 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	3,225
DEPRECIATION	
At 1 January 2023	244
Charge for year	462
At 31 December 2023	706
NET BOOK VALUE	
At 31 December 2023	2,519
At 31 December 2022	645

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

	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
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.