

THE WELLBEING CO

Charity Incorporated Organisation (CIO)

Financial Statements

For the period ended

31st March 2023

Registered Charity Number: 1191921

THE WELLBEING CO

Year Ended 31st March 2023

Principal address:

8, Houndsfield Road
Edmonton, London
N9 7RA

Trustees:

Nichola Lauder - Chair
Trevor Knight – Treasurer and Vice Chair
Michelle Francis – Company Secretary

Governing document

The organisation is operated under the rules of its constitution.

Bankers:

Santander

THE WELLBEING CO

Year Ended 31st March 2023

CONTENTS

Pages

- 4. Trustees' Report**
- 8. Income and Expenditure account**
- 9. Balance Sheet**
- 10. Notes to the Accounts**

THE WELLBEING CO

Year ending 31st March 2023

Annual Report

The committee are please to present the financial report for the period ended 31st March 2023, the first accounting period of the Charitable Incorporated Organisation.

Structure, Governance and management

The Wellbeing Co is a charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution, dated 21st October 2020.

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The affairs of the charity are managed on a day-to-day basis by the trustees, who may exercise all the powers of the CIO.

The trustees of served during the year are shown on page 2 of this report.

Appointment of Trustees

In accordance with the terms of the constitution, there must be at least three charity trustees. If the number falls below the minimum, the remaining trustees can act only to call a meeting of the trustees or appoint a new trustee.

The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Each new trustee is given a copy of the constitution and the latest trustees' annual report and accounts, on or before appointment.

Charitable objects

THE OBJECTS OF THE CIO ARE: THE PRESERVATION AND PROTECTION OF GOOD PHYSICAL AND MENTAL HEALTH FOR THE PUBLIC BENEFIT, IN PARTICULAR BUT NOT EXCLUSIVELY, BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES, SUPPORT SERVICES AND PRACTICAL ADVICE.

Activities and achievements for the year

We have started the year on a high with Funding coming in The London Catalyst who we met as part of the Funding Application process with the original purpose of delivering one to one Counselling Sessions and Psychotherapeutic Groups including our Wellbeing Pocket Park. Upon meeting with the funding Officer from London Catalyst and having a frank conversation it was decided collectively with them and the Board that we used the money to reset and rebuild the Charity and simply reestablish ourselves and for that we are extremely grateful. This was the opportunity for us to turn things around, not an easy task. We began by recruiting new Volunteers as many of the Volunteers had moved on and retraining 2 of the original 8 Volunteers who had remained with the Charity. We met with a new web developer, look at new courses and started some work on getting the building people ready.

We were also awarded a second pot of money from The London Borough of Enfield to restart our Telephone Befriending Service, the Cooking on a Budget Group and trained individuals from the Community to deliver Finance and Budget Management Groups.

Admittedly this has been a bit of an uphill struggle for TWC, with volunteers moving on, people still reluctant to leave their homes and or still isolating. We also encountered issues with the building which often meant we had to hold sessions online and or in other Community Spaces, with the exception of the Gardening Group.

Whilst there has been a drop in people accessing the Counselling and the Cooking Group, but we have seen an increase in people accessing:

- Telephone Befriending
- The Women's
- The Gardening Group and
- Finance and Budget Management.

In total we had over 60 Referrals namely for Telephone Befriending, The women's Group, The Garden Group and Counselling. We have had some interest in Budget Management and people looking for Cooked Food.

We feel optimistic about the future and continue to soldier on with the support of the TWC Board, Partner Organisations, Funding Partners, and the Local Community, to develop a more sustainable service with a stronger core of services.



CONCLUSIONS

Lastly, I would like to thank God, The Board, our funders and in particular London Catalyst and the London Borough of Enfield and our Amazing Volunteers for their outstanding support and commitment.

Reserves policy and going concern

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that The Wellbeing Co's core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity undertakes.
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and

- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees constantly review risks relevant to the charity. Any risks identified are reported to the Trustees and decisions made on how to minimise risk.

Trustees and their responsibilities

Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases.

Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

Our volunteers

The Wellbeing Co is very involved in the community and relies on voluntary help. 5 volunteers assisted with our on-going activities. We wish to thank our volunteers for their loyal support and contribution.

Future plan

The Wellbeing Co are committed to apply for further funding that will enable the organisation to deliver on various needs identified.

**Nichola Lauder
(Chairperson)**

26/01/2024

THE WELLBEING CO				
Income and Expenditure account for the year ended 31st March 2023				
	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 2023	<u>Total</u> <u>Funds</u> 2022
<u>INCOMING RESOURCES</u>	£	£	£	£
Donation	117	-	117	2,145
Grants for charitable activities:				
London Catalyst	-	-	-	4,000
London Borough of Enfield	-	4,909	4,909	-
TOTAL INCOMING RESOURCES	117	4,909	5,026	6,145
<u>RESOURCES EXPENDED</u>				
Charitable Expenditure				
Sessional Workers and Trainers		5,271	5,271	3,008
Refreshments		42	42	12
Staff and Volunteer Training		135	135	796
Pocket Park/ Gardening group activities		842	842	587
Food Bank activities		71	71	82
Activities Materials		262	262	216
Professional fees		350	350	500
office expenses		184	184	946
Travel expenses		60	60	26
Volunteer's expenses		73	73	429
TOTAL RESOURCES EXPENDED	-	7,290	7,290	6,602
Net incomings and outgoings	117	(2,381)	(2,264)	(457)
TOTAL FUNDS AT 01 APRIL 2022	-	3,538	3,538	3,995
TOTAL FUNDS AT 31 MARCH 2023	117	1,157	1,274	3,538

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes attached form part of these financial statements)

THE WELLBEING CO

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	£ <u>2023</u>	£ <u>2022</u>
Fixed Assets			
Tangible assets		-	-
Current Assets:			
Cash at Bank and In Hand		1,624	4,038
Current Liabilities:			
Creditors:			
Amount falling due within one year:			
Accruals & Creditors	(6)	350	500
Net Assets		<u>1,274</u>	<u>3,538</u>
As Represented By			
Unrestricted Fund		117	-
Restricted Fund	(7)	<u>1,157</u>	<u>3,538</u>
Total Funds		<u>1,391</u>	<u>3,538</u>

(The notes form part of this account)

The accounts were approved by the Committee Members on 26/01/2024 and signed on their behalf by: -

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Ms Nichola Lauder
(Chair)

THE WELLBEING CO
Year Ended 31st March 2023

Notes to the accounts

1. Accounting Basis

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

The accounts have also been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" and applicable legislations.

2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the organisation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

3. Resource Expendable

All expenditure is accounted for on an accrual basis and has been included under expenses categories that aggregate all costs for allocation to activities.

4. Fixed Asset

The organisation has no fixed assets in this year.

5. Debtors

The organisation has no debtors.

6. Creditors and Accruals

	2023	2022
	£	£
Professional fees	350	500
Other Creditors	-	-
	350	500

7. Analysis of Restricted Fund

Restricted Funds	Balance b/f @ 01st Apr 2022 £	Received in 2022/2023 £	Spent in 2022/2023 £	Balance C/F @ 31st Mar 2023 £
London Borough of Enfield	-	4,909	3,752	1,157
London Catalyst	3,538	-	3,538	-
Total	3,538	4,909	7,290	1,157

8. Support and Governance Cost

	2023 £	2022 £
Office expenses	184	946
Professional Fees	350	500
	534	1,446