

THE WELLBEING CO

Charity Incorporated Organisation (CIO)

Financial Statements

For the period ended

31st March 2024

Registered Charity Number: 1191921

THE WELLBEING CO

Year Ended 31st March 2024

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 2024

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THE WELLBEING CO

Year ending 31st March 2024

Annual Report

The committee are please to present the financial report for the period ended 31st March 2024, 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

This Year has been a year of twists and turns, where we were firstly invited to sit on Race Inequality Lab with other Grass Roots Mental Health Organisations to undertake a study of factors effecting Black and Brown People accessing Mental Health Services. We also “accidentally” started to offer and deliver more online Counselling Sessions and Training Sessions to local authorities across London.

Whilst we haven’t obtained any direct grants or contracts, we have secured regular work as a sub-contractor.

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 Women’s and Garden Groups.

Whilst there has been a drop in people accessing the Counselling and the Cooking Group, but we have seen an increase in people accessing:
Online Counselling and Mental Health Training and the occasional Support Group especially around issues of Race Inequalities and Racial Trauma.

In total we had over 58 Referrals namely for Online Counselling and requests for Training and Therapeutic Support Groups.

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 offering.



CONCLUSIONS

Lastly, I would like to thank God, The Board, our funders and in particular individual Doners and Community Volunteers who have been passionate Supporters and Advocators of TWC. **Nichola Lauder (Chairperson)**

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. One volunteer 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)

22/01/2025

THE WELLBEING CO
Income and Expenditure account for the year ended 31st March 2024

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 2024	<u>Total</u> <u>Funds</u> 2023
<u>INCOMING RESOURCES</u>	£	£	£	£
Donation	1,371	-	1,371	117
Grants for charitable activities:				
National Mind, BMHC	-	1,354	1,354	-
London Borough of Enfield	-	-	-	4,909
TOTAL INCOMING RESOURCES	1,371	1,354	2,724	5,026
<u>RESOURCES EXPENDED</u>				
Charitable Expenditure				
Sessional Workers and Trainers	-	1,648	1,648	5,271
Refreshments	-	65	65	42
Staff and Volunteer Training	-	-	-	135
Pocket Park/ Gardening group activities	-	19	19	842
Food Bank activities	-	76	76	71
Activities Materials	-	51	51	262
Professional fees	401	374	775	350
Office expenses	-	187	187	184
Travel expenses	-	42	42	60
Volunteers' expenses	-	50	50	73
TOTAL RESOURCES EXPENDED	401	2,511	2,912	7,290
Net incomings and outgoings	970	(1,157)	(188)	(2,264)
TOTAL FUNDS AT 01 APRIL 2023	117	1,157	1,274	3,538
TOTAL FUNDS AT 31 MARCH 2024	1,086	-	1,086	1,274

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 2024

	Notes	£ <u>2024</u>	£ <u>2023</u>
Fixed Assets			
Tangible assets		-	-
Current Assets:			
Cash at Bank and In Hand		1,361	1,624
Current Liabilities:			
Creditors:			
Amount falling due within one year:			
Accruals & Creditors	(6)	275	350
Net Assets		<u>1,086</u>	<u>1,274</u>
As Represented By			
Unrestricted Fund		1,086	117
Restricted Fund	(7)	-	1,157
Total Funds		<u>1,086</u>	<u>1,274</u>

(The notes form part of this account)

The accounts were approved by the Committee Members on 22/01/2025 and signed on their behalf by: -

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Ms Nichola Lauder
(Chair)

THE WELLBEING CO
Year Ended 31st March 2024

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

	2024	2023
	£	£
Professional fees	275	350
Other Creditors	-	-
	<u>275</u>	<u>350</u>

7. Analysis of Restricted Fund

Restricted Funds	Balance b/f @ 01st Apr 2023 £	Received in 2023/2024 £	Spent in 2023/2024 £	Balance C/F @ 31st Mar 2024 £
London Borough of Enfield	1,157	-	1,157	-
National Mind, BMHC	-	1,354	1,354	-
Total	1,157	1,354	2,511	-

Purpose of Funds: -

To improve physical and mental health wellbeing

8. Support and Governance Cost

	2024 £	2023 £
Office expenses	187	187
Professional Fees	775	350
	962	537