

Charity Number 1192217

**WELLBEING IN ACTION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023**

Samuel Rigg ACA

WELLBEING IN ACTION

Reference and administrative details

Registered Charity Number: 11992217

Status: Charitable Incorporated Organisation (Registered 06/11/2020)

Trustees: Mr B Wadlan, Mrs D Y Ridout & Mrs L Puryer

The power of appointment of new trustees is vested in the trustees. A new trustee would receive the training deemed appropriate to enable them to fulfil their role as trustee of the charity.

Treasurer: Ms E Warren

Principal Office: 12A School Road
Newton Abbot
Devon
TQ12 2JU

Objectives and activities

The object of the charity as given in the Constitution is to relieve hardship amongst people whose facing circumstances causing harm and having a serious detriment on their financial, physical, emotional and mental health and wellbeing.

The objectives of the charity are met by the provision of preventative and support services, the distribution of crisis aid and practical relief from the issues causing barriers.

WELLBEING IN ACTION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the year and of its financial activities during the year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES

This year has been one of both great challenge and great triumph for the charity, requiring both strong strategic and financial leadership to navigate a safe, robust path with financial growth despite the harsh climate and relatively young experience of our organisation.

We have been devastated to lose Mr John Leins due to his sad passing, and condolences are shared with his family. His business expertise and pragmatic approach to the charity's financial security has been much missed and will be a challenge to replace in incoming trustees.

The year has presented the most severe influx of referrals for vulnerable beneficiaries and the cost of living crisis has brought unprecedented levels of food poverty, fuel poverty, homelessness (in all forms) and resulting social disorder such as increased domestic abuse and especially serious impact on babies, children and young people caught in families out of their depth. We are pleased to continue, with the dedication of the volunteer workforce, to have exceeded targets in distributing over £270k of crisis aid in the form of household items, clothing, food, nursery equipment and a variety of financial support for services such as therapy, counselling and befriending in the community. Referrals have doubled since last year and despite the additional workload this has created, the team have matched the effort in designing and piloting the truly innovative Good Karma Store which has doubled public donations in a 12 month period, creating the climate for self-sufficiency as well as building a much loved community resource in an otherwise neglected community.

We have strengthened our financial systems this year, though the Board feel it is essential in the coming year to focus on increasing administration support for the Chief Officer to bring her workload within reasonable expectations without detriment to the current excellent practise in financial record keeping. It is with sadness we also experienced the poor health following a heart condition of Ms Emma Warren this year. Her role in relation to the secretarial and treasurer functions is excellent but her reduced capacity has also amplified the need to bring in additional financial administration support for our leadership team. On a positive, the experience has tested our risk planning and shown it to be adequately strong, but we must be

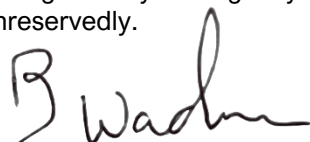
mindful of the need to protect wellbeing as well as finances. Increasing operational staff would be our solution and goal.

Despite rising utility costs, the team are to be congratulated on actually reducing the expenditure in this budget area in the same 12 month period, and we thank them for their diligence on prudent spending and careful use of charity resources. We intend to put effort into securing cost effective solutions for heating through a grant in future. We expect building costs to rise in the coming year as we lose the support by Teignbridge Council of our main public space which is scheduled for demolition. Urgent work to find an affordable alternative is underway and it is anticipated this will be a project management role that could distract from the positive growth of income streams.

Whilst our public donations have increased, bucking the national trend in this respect, the effort required has left little capacity to pursue grant funding and this remains a very low level for a charity delivering such a high proportion of vital services across South Devon. The addition of administrative support and frontline project co-ordinators would assist the Chief Officer to use her skill set to secure more funding in this way and this will be a priority for 2023-4. We have been delighted at the investment in our Chief Officer to participate in the National Institute for Clinical & Social Research training. This will enable us to improve our knowledge of beneficiary needs to target our services efficiently and also to create a strong evidence based approach to our services which, in turn, will give confidence to funders in our approach to them.

A key element to the financial prospects of Wellbeing in Action lies in the payment regimes of grant funders. Considering the very small values of grants offered, there is still expectation of delivery prior to payment. The Chief Officer is to be congratulated on her navigating these difficult cashflow scenarios but it is important that the Board continue to support in campaigning for better VCSE treatment in relation to financial contracts. At the close of accounts on 30th September 2023, there was still some £7500 of late payments from local authority sources, long after delivery of agreed outcomes had been evidenced. This makes financial planning difficult but the Board are satisfied every step has been taken to improve this situation and risks have been managed well, leading to us exiting the year positively, despite those tardy payments still due.

Overall, the Board are delighted to see growth in our income, particularly through innovative use of the Good Karma Store to engage the public. We are delighted to see the proportion spent on operational overheads has been reduced considering the cost of living crisis and that the charity already dedicate such a high percentage on direct beneficiary costs. The year ahead will be a choppy sea – tightening of the public's purse in a recession and increased competition for grant funding as well as less accessibility to funds held in public service pots. We also expect to need to invest in building facilities to secure the Good Karma Store model on a more secure basis as the council require us to move from the current premises. We are confident as a team we are entering the next year with our eyes wide open and thank all the volunteers for paving the way so diligently. My fellow board members thank each of them and the community unreservedly.

A handwritten signature in black ink, appearing to read 'B. Wadman', with a stylized, flowing script.

CHAIR TO THE TRUSTEE BOARD

WELLBEING IN ACTION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2023

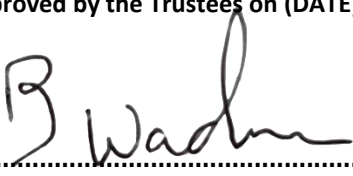
INCOME AND EXPENDITURE	2023 Unrestricted £	2022 Unrestricted £
Incoming resources:		
Public Donations	17,778	9,232
Fundraising Events	-	4,310
Recycle Income	678	-
Beneficiary grants	6,301	4,505
Grant Funding	12,913	16,165
Sponsorship Activities	-	2,618
Refunds and Miscellaneous	-	152
Bursary Grants	6,401	-
Total incoming resources	<u>44,071</u>	<u>36,982</u>
Resources expended:		
Charitable activities:		
Beneficiary aid and Services	14,001	9,492
Social Action Events and Marketing	2,148	9,370
Volunteers' Expenses	3,803	1,308
Transport	1,541	3,094
Legal and Financial Fees	2,929	1,825
Building and Utilitise	10,670	11,252
Office and Administration	74	3,579
Retail Stock and Accessories	2,207	-
Volunteer Bursary and Training	6,756	-
Total resources expended	<u>44,129</u>	<u>39,919</u>
Net movement in funds for the year	(58)	(2,937)
Reconciliation of funds:		
Fund balances brought forward at 1 October 2022	<u>438</u>	<u>3,375</u>
Fund balances carried forward at 30 September 2023	<u>380</u>	<u>438</u>

**WELLBEING IN ACTION
STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2023**

	2023 £	2022 £
CURRENT ASSETS		
Cash at bank	380	438
Accrued Income	7,500	8,000
TOTAL ASSETS	<u>7,880</u>	<u>8,438</u>

The Trustees confirm, in accordance with the Charitable Incorporated Organisation (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on the assets of the CIO.

Approved by the Trustees on (DATE): 16 March 2024


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Mr B Wadlan - Chair

WELLBEING IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared 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 (FRS102) issued on 16 July 2014 (the FRS102 SORP) and the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a "true and fair view". This departure has involved following the FRS102 SORP rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

1.2 LEGAL STATUS OF THE CHARITY

The Charity is registered in England and Wales and the registered office is 12A School Road, Newton Abbot, Devon, TQ12 2JU. The registered charity number is 1192217. The charity has no share capital. Its principal activities are to provide services and relieve financial hardship amongst people whose financial circumstances are having serious detriment on their physical, emotional and mental health.

1.3 INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. Major sources of income are recognised as follows:

Donations and gifts

Donations and gifts are recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 RESOURCES EXPENDED

Donations and grants are accounted for on an accruals basis. Liabilities are recognised where there is a legal or constructive obligation committing the Charity to the expenditure. Other expenses are recognised in the same way.
