

# Chard WATCH CIO

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Charity number: 1209006

Trustees' Annual Report

For the year ended 31 March 2025

## 1. Reference and administrative details

**Charity name:** WATCH CIO

**Registered charity number:** 1209006

**Registered address:** The Boden Centre, Boden Street, Chard, Somerset TA20 2AX

**Date of registration:** 8 July 2024

**Constitution:** Charitable Incorporated Organisation (Foundation model)

**Reporting period:** 8 July 2024 – 31 March 2025

**Trustees during the reporting period:**

- Kate Staveley (Chairperson)
- Adeel Ahmad
- Kim Tay
- Zoë Powell
- Jonathan Farey
- Joanna Buckland

**Chief Executive Officer:** Julie Matthews

**Bankers:** Barclays

**Independent examiner:** Not appointed – no financial activity this period.

## 2. Structure, governance and management

WATCH CIO was registered with the Charity Commission on 8 July 2024 as a Charitable Incorporated Organisation (CIO). It is governed by its constitution, adopted upon registration.

The CIO is led by a Board of Trustees who are responsible for the charity's overall strategic direction, governance, and compliance with statutory requirements. Day-to-day management is delegated to the Chief Executive Officer and senior staff team.

The CIO was created to succeed Chard WATCH CIC, a Community Interest Company founded

in 2010. The Board resolved to transfer to a charitable structure to strengthen governance, secure access to a broader range of grants, and enhance financial resilience.

The transfer of all assets, liabilities and operations from the CIC to the CIO took place on 1 April 2025.

### 3. Objectives and activities

The charity's objects, as stated in its constitution, are:

"To relieve social isolation and promote mental wellbeing among adults in Somerset and surrounding areas, primarily through peer-to-peer support, education, and community inclusion."

WATCH's mission is to empower adults to realise their potential, strengthen peer connections, and build personal resilience through inclusive, community-based support.

#### Activities during this period

Between 8 July 2024 and 31 March 2025 the CIO was in its set-up phase. No charitable activities or financial transactions occurred before 1 April 2025.

Trustees focused on:

- Establishing governance and legal frameworks;
- Opening bank accounts and financial systems;
- Finalising asset transfer arrangements from the CIC;
- Ensuring continuity of services for members and funders once the transfer took place.

All operational delivery and funding activity remained under Chard WATCH CIC during this preparatory period.

### 4. Achievements and performance

Although no charitable delivery occurred within this first reporting period, the trustees successfully:

- Completed registration with the Charity Commission;
- Recruited a skilled and diverse board;
- Secured continuity of leadership through the CEO and management team;
- Prepared policy frameworks for finance, safeguarding, and governance;
- Ensured partner and funder confidence during the transition.

These foundations positioned the charity strongly for growth and impact from April 2025 onwards.

## **5. Financial review**

There was no income, expenditure, or assets recorded in this reporting period. All activity remained within Chard WATCH CIC until 1 April 2025.

Accordingly, a nil return will be filed with the Charity Commission. The CIO's first active accounting year will run 1 April 2025 – 31 March 2026 and include all operational income, grants, and expenditure following the transfer.

## **6. Reserves policy**

No reserves were held at 31 March 2025. A reserves policy will be developed during 2025–26 to ensure the charity can maintain service delivery and respond to unforeseen financial pressures once income generation begins.

## **7. Risk management**

The Board has identified and monitored the principal risk during this transitional period:  
- Continuity of funding and delivery during the transfer from the CIC to the CIO.

Mitigations included maintaining close communication with funders, legal oversight of the asset-transfer agreement, and ensuring staff and volunteer contracts were protected. A full risk register and internal control framework will be adopted during 2025–26.

## **8. Plans for future periods**

From 1 April 2025 onwards, WATCH CIO will commence all operational activities previously run by the CIC. Key priorities for 2025–26 include:

- Strengthen peer pathways to support adults in building confidence, resilience and wellbeing.
- Expand training and peer support workshops across Somerset through the Open Mental Health Network and Somerset Council.
- Enhance governance by developing the Board and establishing robust financial oversight.
- Diversify income via new funding streams and community donations.

- Embed evaluation and impact measurement to demonstrate public benefit and influence policy and practice.
- Establishing extended future contracts for economic inactive adults to support them back into employment with our county wide experience in intentional peer support.
- Further creating our recent collaboration with blackdown hill network - over 25 farms offering educational learning in conservation projects to give health and wellbeing opportunities for adults over 18.

## 9. Public benefit statement

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in planning the charity's work.

Although no operations occurred before April 2025, all forthcoming programmes are designed to reduce isolation, foster inclusion, and improve wellbeing for adults in Somerset and beyond.

## 10. Declaration

The trustees declare that they have approved this report and that it has been prepared in accordance with the Charities Act 2011 and the Charitable Incorporated Organisations (General) Regulations 2012.

Signed on behalf of the trustees:



Kate Staveley  
Chairperson

Date: 1.12.25

# Profit and Loss

## WATCH CIO

For the month ended 30 November 2025

|                                                  | NOV 2025           | OCT 2025         | SEPT 2025          |
|--------------------------------------------------|--------------------|------------------|--------------------|
| <b>Turnover</b>                                  |                    |                  |                    |
| Income to cover Expenses                         | -                  | 1,832.50         | 1,694.38           |
| Income to cover Expenses - Supervision costs     | -                  | 667.19           | -                  |
| Income to cover Expenses - Venue Costs           | -                  | 2,650.00         | 1,500.00           |
| Income to cover Indirect Salary - Admin/IT costs | -                  | 3,109.84         | -                  |
| Income to cover IT                               | -                  | 635.75           | 2,700.00           |
| Income to cover Salary - Facilitator costs       | -                  | 6,022.71         | -                  |
| Income to cover Salary - PEL costs               | -                  | 13,087.13        | -                  |
| Income to cover Salary - Project Manager costs   | -                  | 2,239.40         | -                  |
| Income to cover Salary - PSW costs               | -                  | 528.95           | -                  |
| Income to cover Salary - Team Lead               | -                  | -                | 3,000.00           |
| Income to cover Salary - Training Manager        | -                  | 7,491.46         | -                  |
| Income to cover Salary - Volunteer Co-Ordinator  | -                  | 268.33           | -                  |
| Income to cover Unrestricted - On Costs          | -                  | 8,008.49         | (144.13)           |
| Income Unrestricted - Donations                  | 1,310.63           | -                | -                  |
| Income Unrestricted - Other                      | -                  | -                | 642.97             |
| Income Unrestricted - Sales                      | 542.00             | -                | 410.00             |
| <b>Total Turnover</b>                            | <b>1,852.63</b>    | <b>46,541.75</b> | <b>9,803.22</b>    |
| <b>Cost of Sales</b>                             |                    |                  |                    |
| Direct ER NI                                     | 1,879.48           | 2,097.72         | 2,050.36           |
| Direct ER Pension                                | 427.02             | 460.99           | 464.41             |
| Direct Salaries - Facilitator costs              | 2,988.32           | 2,814.58         | 3,232.55           |
| Direct Salaries - Mentor & Tutor                 | 577.44             | 577.44           | 577.44             |
| Direct Salaries - PEL costs                      | 3,578.23           | 3,578.23         | 3,578.23           |
| Direct Salaries - Project Manager costs          | 4,396.24           | 5,844.24         | 5,731.44           |
| Direct Salaries - PSW costs                      | 1,652.12           | 1,767.18         | 1,067.61           |
| Direct Salaries - Support Worker costs           | 238.82             | 238.82           | 238.82             |
| Direct Salaries - Team Lead                      | 1,472.25           | 1,472.25         | 1,583.05           |
| Direct Salaries - Training Manager               | 2,281.89           | 2,634.63         | 2,721.49           |
| Direct Salaries - Volunteer Co-ordinator         | 508.23             | 508.23           | 508.23             |
| Expenses - Other                                 | 2.55               | 447.80           | 14.13              |
| Expenses - Partner Costs                         | 199.72             | -                | 199.72             |
| Expenses - Refreshments and Subsistence          | 111.27             | 228.10           | 122.18             |
| Expenses - Travel                                | 36.02              | 403.80           | 199.60             |
| Expenses Supervision                             | 340.00             | 300.00           | 320.00             |
| Expenses Venue Costs                             | -                  | 840.00           | -                  |
| <b>Total Cost of Sales</b>                       | <b>20,689.60</b>   | <b>24,214.01</b> | <b>22,609.26</b>   |
| <b>Gross Profit</b>                              | <b>(18,836.97)</b> | <b>22,327.74</b> | <b>(12,806.04)</b> |
| <b>Administrative Costs</b>                      |                    |                  |                    |
| Admin - Consultants and Professional Fees        | -                  | -                | 3,180.00           |

|                                                      | NOV 2025           | OCT 2025         | SEPT 2025          |
|------------------------------------------------------|--------------------|------------------|--------------------|
| Admin - Insurance                                    | 169.25             | 169.25           | 355.13             |
| Admin - Marketing & Promotion                        | -                  | 70.25            | -                  |
| Admin - Misc Expenditure                             | -                  | 87.07            | 50.00              |
| Admin - Payroll & HR costs                           | 300.56             | -                | -                  |
| Admin - Rent                                         | 51.22              | 1,011.22         | 51.22              |
| Admin - Stationary & Office Expenses                 | 164.83             | 292.70           | 104.53             |
| Admin - Subscriptions                                | -                  | 560.28           | 1,192.42           |
| Indirect ER NI                                       | 475.65             | 331.36           | 331.36             |
| Indirect ER Pension                                  | 141.19             | 99.82            | 99.82              |
| Indirect Salaries - Admin/IT                         | 4,705.70           | 4,952.46         | 5,964.36           |
| Indirect Salaries - Finance                          | 550.29             | 550.29           | 1,180.29           |
| Indirect Salaries - Team Lead                        | -                  | -                | 810.00             |
| IT - Hardware                                        | 16.89              | 172.40           | 82.97              |
| IT - Phone and Broadband                             | 180.34             | 180.34           | 251.88             |
| IT - Software and Licences                           | 117.31             | 55.39            | 80.64              |
| <b>Total Administrative Costs</b>                    | <b>6,873.23</b>    | <b>8,532.83</b>  | <b>13,734.62</b>   |
| <b>Operating Profit</b>                              | <b>(25,710.20)</b> | <b>13,794.91</b> | <b>(26,540.66)</b> |
| <b>Profit on Ordinary Activities Before Taxation</b> | <b>(25,710.20)</b> | <b>13,794.91</b> | <b>(26,540.66)</b> |
| <b>Profit after Taxation</b>                         | <b>(25,710.20)</b> | <b>13,794.91</b> | <b>(26,540.66)</b> |

# Profit and Loss

## WATCH CIO

For the period 1 April 2024 to 30 March 2025

1 APR 2024-30 MAR  
2025

### Turnover

|                                                  |                 |
|--------------------------------------------------|-----------------|
| Income to cover Expenses                         | 375.05          |
| Income to cover Indirect Salary - Admin/IT costs | 52.50           |
| Income to cover Salary - Co-Facilitator          | 1,723.80        |
| <b>Total Turnover</b>                            | <b>2,151.35</b> |

|                     |                 |
|---------------------|-----------------|
| <b>Gross Profit</b> | <b>2,151.35</b> |
|---------------------|-----------------|

|                         |                 |
|-------------------------|-----------------|
| <b>Operating Profit</b> | <b>2,151.35</b> |
|-------------------------|-----------------|

|                                                      |                 |
|------------------------------------------------------|-----------------|
| <b>Profit on Ordinary Activities Before Taxation</b> | <b>2,151.35</b> |
|------------------------------------------------------|-----------------|

|                              |                 |
|------------------------------|-----------------|
| <b>Profit after Taxation</b> | <b>2,151.35</b> |
|------------------------------|-----------------|

### Additional Notes:

The accounts have been prepared up to 30 March. On 31 March, WATCH CIO's accounting system was populated with the asset transfer from WATCH CIC, which took effect from 1 April 2025. Up until this point WATCH CIO was not active.

The amount of £2,151.35 relates to income received by WATCH CIC but was paid into WATCH CIO's bank account in error prior to the formal transfer of assets.

Should you require any further information or clarification, please do not hesitate to contact us.