

NETWORK OF WELLBEING

England & Wales · Charity number 295976

Details

Other names	THE ENVIRONMENTAL RESEARCH ASSOCIATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	01806096
Registered	1987-01-19
Register	View on the Charity Commission register

Contact

Address	c/o Eden Rise Sandwell Barns Harberton Totnes Devon
Phone	07780 661807
Email	info@networkofwellbeing.org
Website	www.networkofwellbeing.org

Activities

Objects: TO ADVANCE EDUCATION, RESEARCH AND PRACTICE FOR THE BENEFIT OF THE PUBLIC IN THE FIELDS OF HEALTH, WELLBEING AND THE ENVIRONMENT.

Activities: The objects of the charity are to advance education, research and practice for the benefit of the public in the fields of health, wellbeing and the environment. For more information please see our website: www.networkofwellbeing.org

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£209,393	£208,953	-	-
2024-03-31	£161,153	£242,083	-	-
2023-03-31	£207,268	£214,068	-	-
2022-03-31	£263,173	£206,576	-	-
2021-03-31	£223,435	£212,201	-	-

Trustees

Name	Role	Appointed
Katie Elizabeth Sperring		2025-09-30
NIGEL JAMES WOODWARD		2011-09-05
Sam Dickinson		2025-09-30
Sarah Louise Humphrey		2025-09-30
Zafar Choudhury		2024-11-19

Accounts

Charity registration number 295976 (England and Wales)

Company registration number 01806096

NETWORK OF WELLBEING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NETWORK OF WELLBEING

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NETWORK OF WELLBEING

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is registered and is a company limited by guarantee governed by its Articles of Association.

Directors/ Trustees

The subscribers/directors of the Charitable company (the Charity) are its Trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Trustees	Mr N J Woodward	
	Mr D Green	
	Mr Z Choudhury	(Appointed 19 November 2024)
	Mrs S Humphrey	(Appointed 30 September 2025)
	Mr S Dickinson	(Appointed 30 September 2025)
	Ms K Sperring	(Appointed 30 September 2025)
Secretary	Mrs S Humphrey	
Charity number	295976	
Company number	01806096	
Registered office	C/O Eden Rise Sandwell Barns Harberton Totnes Devon TQ9 7LJ	
Independent examiner	Mr J Milden FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN	

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 4 April 1984, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

The Charity's objects are to advance education, research and practice for the benefit of the public in the fields of health, wellbeing and the environment.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

To meet these ends, the Charity carries out awareness-raising activities, principally online and in the UK. It also runs two projects – the Share Shed, which helps people to live better by borrowing things they cannot buy or store and Eden Rise, a retreat centre, three miles to the west of Totnes, which is used for a range of wellbeing-related activities.

Achievements and performance

The Charity continues to focus its activities on the wellbeing of people who act to make the world a better place, but lack of resources, especially staff time, limited the Charity's performance this year, especially as regards its awareness-raising activities. This, and wider issues, had an impact on its reach on social media. Its following on X and Facebook fell to 17,300 and 5,350 respectively while followers on Instagram and LinkedIn stayed level at 2,193 and 846. Just under 5,000 people subscribed to its monthly e-newsletter but members of its Building Wellbeing Together Facebook group rose to 806.

The lack of staff-time also limited the number of events the Charity could host. An online meeting was held in June to explore Natural Happiness – the roots of wellbeing with the author and wellbeing practitioner, Alan Heeks. The Charity also partnered with Melissa Noble of the Academy of Wide-hearted Living to host a Wellbeing for Changemakers Creative Retreat at its retreat centre, Eden Rise in July 2024. It worked with the Resurgence Trust to sponsor the Trust's online Festival of Wellbeing in October 2024 and to host a further online meeting themed around Hope in Action: Living in Times of Emergency and Emergence in December 2024, followed by a parallel retreat, in March 2025.

Considerable time had to be expended on fundraising to secure the future of its projects, especially the Share Shed, which was in a precarious position at the beginning of the year. A Crowdfunder campaign was launched in late April 2024 which raised £17,117 while a further £12,400 was raised in small grants from local trusts and councillors.

This enabled the Share Shed to continue its weekly service to seven towns across South Devon - Ashburton, Buckfastleigh, Dartington, Ivybridge, Kingsbridge, South Brent and Totnes. In 2024 it made 1347 loans and, by the end of the financial year, it had saved local people over £430,000 and prevented 283 tonnes of carbon dioxide emissions since it was founded in 2017.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Charity organises regular events to help promote the Share Shed. Principal amongst these was a Woolfest, in Buckfastleigh, with the Wool Hub CIC, which attracted over 400 people to celebrate shearing, spinning, weaving, carding, dyeing, knitting and felting. It also worked with the Moor Imagination Collective to set up a Repair Café in Buckfastleigh. In November 2024, it published Setting up and Sustaining a Library of Things, a 43-page guide to help people in other parts of the UK to set up and run libraries of things.

Meanwhile, Eden Rise, the Charity's retreat centre continued to be well used. In addition to the Charity's own events, it hosted 57 residential retreats for over 1,000 people in 2024. Activities included breathwork and other meditation practices; yoga; non-violent communication through dance and personal development.

During the summer of 2024, the Charity, with part help from South Hams District Council, invested over £28,000 to install 40 new solar panels at Eden Rise to help manage rising energy costs. It invested in new water butts to reduce demand on its borehole and installed new recycling systems, including the composting of all food waste.

Shortly before its Annual General Meeting, the Chair of Trustees, Michelle Preston, resigned for urgent personal reasons. David Green was elected Chair of Trustees in her place. However, the Trustees decided not to recruit more until the Charity's financial position was more secure.

Financial review

There was a surplus of income over expenditure for the year of £440 (2024: deficit of £80,930).

The Charity aims to recoup core costs brought about by its projects and retains sufficient reserves in a designated fund to cover liabilities, should it ever be forced to cease any of its operations. Unrestricted reserves are held pending the identification of suitable projects for funding.

In April 2025, the National Lottery Community Fund awarded the Charity £215,316 over four years for "Happier People and Stronger Communities through Share and Repair in South Devon" - a project to build stronger communities in South Devon. This will secure the future of the Share Shed for at least four years and enables the Charity to devote more of its core resources to its awareness-raising activities.

Restricted reserves are held for the specified projects. The reserves position is to be reviewed at the end of each year.

Structure, governance and management

The Charity is a company limited by guarantee (registered number 01806096) having no share capital. It is also a registered charity (number 295976). Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word 'Limited' from its name. It is governed by its Memorandum and Articles of Association, with its registered office being C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ. Members of the Trustee Board are all Directors of the company. In the event of the company being wound up the liability of the members is limited to £1 each.

The Trustees who served during the year and since the year end are:

Mr N J Woodward	
Mrs M C Woodward	(Resigned 30 September 2025)
Ms M Preston	(Resigned 31 October 2024)
Mr D Green	
Mr Z Choudhury	(Appointed 19 November 2024)
Mrs S Humphrey	(Appointed 30 September 2025)
Mr S Dickinson	(Appointed 30 September 2025)
Ms K Sperring	(Appointed 30 September 2025)

Recruitment and appointment of Trustees

Trustees are appointed by approval at general meetings.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure

The Board of Trustees administers the Charity and meets at least once a year to review grants and fundraising policies.

Trustees induction and training

New Trustees are explained the nature of their role by the Chairman.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees.


S. Humphrey (Dated: 03/12/2025) (SHT)

Mrs S Humphrey

Company Secretary

Dated: 03/12/2025....

NETWORK OF WELLBEING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NETWORK OF WELLBEING

I report to the Trustees on my examination of the financial statements of Network of Wellbeing (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Jason Milden FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
TQ9 5RP

Dated: 08-12-2025

NETWORK OF WELLBEING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	2	-	109,517	109,517	-	73,300	73,300
Charitable activities	3	81,104	16,571	97,675	69,099	17,058	86,157
Investments	4	1,770	-	1,770	1,216	-	1,216
Other income	5	431	-	431	480	-	480
Total income		<u>83,305</u>	<u>126,088</u>	<u>209,393</u>	<u>70,795</u>	<u>90,358</u>	<u>161,153</u>
Expenditure on:							
Charitable activities	6	82,163	126,790	208,953	74,290	167,793	242,083
Total expenditure		<u>82,163</u>	<u>126,790</u>	<u>208,953</u>	<u>74,290</u>	<u>167,793</u>	<u>242,083</u>
Net income/(expenditure)		<u>1,142</u>	<u>(702)</u>	<u>440</u>	<u>(3,495)</u>	<u>(77,435)</u>	<u>(80,930)</u>
Transfers between funds							
		10,000	(10,000)	-	-	-	-
Net movement in funds		<u>11,142</u>	<u>(10,702)</u>	<u>440</u>	<u>(3,495)</u>	<u>(77,435)</u>	<u>(80,930)</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>54,269</u>	<u>40,944</u>	<u>95,213</u>	<u>57,764</u>	<u>118,379</u>	<u>176,143</u>
Fund balances at 31 March 2025		<u><u>65,411</u></u>	<u><u>30,242</u></u>	<u><u>95,653</u></u>	<u><u>54,269</u></u>	<u><u>40,944</u></u>	<u><u>95,213</u></u>

NETWORK OF WELLBEING

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		54,587		29,265
Current assets					
Debtors	13	7,525		15,523	
Cash at bank and in hand		86,396		102,228	
		93,921		117,751	
Creditors: amounts falling due within one year	14	(52,855)		(51,803)	
Net current assets			41,066		65,948
Total assets less current liabilities			95,653		95,213
Income funds					
Restricted funds	16		30,242		40,944
Unrestricted funds			65,411		54,269
			95,653		95,213

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 3/12/2025.


S Humphrey (Doc 3, 2025 18:51:06 GMT)

Mrs S Humphrey
Trustee

Company registration number 01806096

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Network of Wellbeing is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ.

1.1 Basis of Preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared using the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Incoming Resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable

Interest receivable is included in investment income when it is receivable by the charitable company.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the independent examination and legal fees.

Overhead costs incurred wholly or mainly in support of generating funds, or in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Costs of Generating Funds or Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land & buildings	1% per annum straight line basis
Plant - Solar panels	10% per annum straight line basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

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 financial asset and substantially all the risks and rewards of ownership to another entity.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

The Charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Income from donations and legacies

	Restricted funds 2025 £	Restricted funds 2024 £
Donations and gifts	17,117	1,300
Grants	92,400	72,000
	<u>109,517</u>	<u>73,300</u>
Grants		
Brownswood Trust for Wellbeing project	70,000	70,000
South Hams District Council (Rural England Prosperity Fund) - Eden Rise	10,000	-
Wakefield Trust - Share Shed	2,300	-
Frederick Mulder Foundation - Share Shed	2,000	-
Devon Community Foundation - Share Shed	5,000	-
South Hams District Council - Share Shed	2,800	-
Kingsbridge Town Council - Share Shed	300	-
Belvedere Trust - Share Shed	-	1,000
Patrick Roland Foundation - Share Shed	-	1,000
	<u>92,400</u>	<u>72,000</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Wellbeing 2025 £	Share Shed 2025 £	Eden Rise 2025 £	Total 2025 £	Wellbeing 2024 £	Share Shed 2024 £	Eden Rise 2024 £	Total 2024 £
Wellbeing courses	1,500	-	-	1,500	-	-	-	-
Share Shed membership, rentals, consultancy and sales	-	15,071	-	15,071	-	16,558	-	16,558
Eden Rise rentals	-	-	81,104	81,104	-	-	69,099	69,099
Other income	-	-	-	-	500	-	-	500
	<u>1,500</u>	<u>15,071</u>	<u>81,104</u>	<u>97,675</u>	<u>500</u>	<u>16,558</u>	<u>69,099</u>	<u>86,157</u>
Analysis by fund	-	-	81,104	81,104	-	-	69,099	69,099
Unrestricted funds	1,500	15,071	-	16,571	500	16,558	-	17,058
Restricted funds	<u>1,500</u>	<u>15,071</u>	<u>81,104</u>	<u>97,675</u>	<u>500</u>	<u>16,558</u>	<u>69,099</u>	<u>86,157</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,770	1,216

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Solar panels at Eden Rise	431	480

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

6 Expenditure on charitable activities

	Network of Wellbeing	Share Shed	Green Books	Eden Rise	Total	Total
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	73,341	20,381	-	18,079	111,801	109,413
Depreciation and impairment	-	2,981	-	8,415	11,396	7,101
Rent	-	480	-	-	480	513
Insurance	596	500	-	2,315	3,411	3,057
Bad debts	-	-	-	-	-	50,000
Filming, advertising and publicity	1,000	1,706	-	612	3,318	5,968
Telephone, printing, postage and stationery	47	1,564	-	867	2,478	2,071
Heat and light	-	-	-	7,617	7,617	9,960
Travel, accommodation and subsistence	843	1,045	-	3,244	5,132	5,378
Computer costs	527	800	-	-	1,327	448
Staff training and recruitment	352	-	-	-	352	4,742
Motor running expenses	-	5,588	-	-	5,588	7,029
Sundry expenses	135	129	-	736	1,000	3,358
Conferences and events	3,103	1,113	-	-	4,216	1,671
Repairs	-	1,483	-	12,550	14,033	7,419
Volunteer expenses	-	-	-	9,624	9,624	5,905
Consumables and cleaning	-	-	-	14,212	14,212	10,535
	<u>79,944</u>	<u>37,770</u>	<u>-</u>	<u>78,271</u>	<u>195,985</u>	<u>234,568</u>
Grant funding of activities (see note 7)	-	-	1,000	-	1,000	3,000
Share of support and governance costs (see note 8)						
Support	5,812	54	-	2,131	7,997	2,147
Governance	1,340	870	-	1,761	3,971	2,368
	<u>87,096</u>	<u>38,694</u>	<u>1,000</u>	<u>82,163</u>	<u>208,953</u>	<u>242,083</u>
Analysis by fund						
Unrestricted funds	-	-	-	82,163	82,163	74,290
Restricted funds	87,096	38,694	1,000	-	126,790	167,793
	<u>87,096</u>	<u>38,694</u>	<u>1,000</u>	<u>82,163</u>	<u>208,953</u>	<u>242,083</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

Previous year:	Network of Wellbeing	Share Shed	Green Books	Eden Rise	Atmos funding	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	62,280	20,741	-	26,392	-	109,413
Depreciation and impairment	-	3,387	-	3,714	-	7,101
Rent	-	513	-	-	-	513
Insurance	557	500	-	2,000	-	3,057
Bad debts	-	-	-	-	50,000	50,000
Filming, advertising and publicity	2,545	2,221	-	1,202	-	5,968
Telephone, printing, postage and stationery	19	1,189	-	863	-	2,071
Heat and light	-	-	-	9,960	-	9,960
Travel, accommodation and subsistence	1,581	709	-	3,088	-	5,378
Computer costs	338	110	-	-	-	448
Staff training and recruitment	4,717	25	-	-	-	4,742
Motor running expenses	-	7,029	-	-	-	7,029
Sundry expenses	2,121	157	-	1,080	-	3,358
Conferences and events	879	792	-	-	-	1,671
Repairs	-	981	-	6,438	-	7,419
Volunteer expenses	-	-	-	5,905	-	5,905
Consumables and cleaning	-	-	-	10,535	-	10,535
	<u>75,037</u>	<u>38,354</u>	<u>-</u>	<u>71,177</u>	<u>50,000</u>	<u>234,568</u>
Grant funding of activities (see note 7)	1,000	-	2,000	-	-	3,000
Share of support and governance costs (see note 8)						
Support	11	49	-	2,087	-	2,147
Governance	1,062	280	-	1,026	-	2,368
	<u>77,110</u>	<u>38,683</u>	<u>2,000</u>	<u>74,290</u>	<u>50,000</u>	<u>242,083</u>
Analysis by fund						
Unrestricted funds	-	-	-	74,290	-	74,290
Restricted funds	77,110	38,683	2,000	-	50,000	167,793
	<u>77,110</u>	<u>38,683</u>	<u>2,000</u>	<u>74,290</u>	<u>50,000</u>	<u>242,083</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Grants payable

	Green Books 2025 £	Network of Wellbeing 2024 £	Green Books 2024 £	Total 2024 £
Grants to institutions:				
Resurgence Trust	1,000	-	2,000	2,000
Totnes Community Development Society	-	1,000	-	1,000
	<u>1,000</u>	<u>1,000</u>	<u>2,000</u>	<u>3,000</u>
-				

8 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Eden Rise - Bank charges	58	54
Eden Rise - Administrative costs	2,073	2,033
Share Shed - Bank charges	54	49
Network of Wellbeing - Bank charges	12	11
Network of Wellbeing - Fundraising costs	5,800	-
Governance	3,971	2,368
	<u>11,968</u>	<u>4,515</u>
	2025	2024
	£	£
Governance costs comprise:		
Independent Examiners fees - external scrutiny	2,112	2,040
Independent Examiners fees - other services	1,859	328
	<u>3,971</u>	<u>2,368</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2024: £nil), and the Trustees were not reimbursed travelling expenses during the year (2024: one Trustee was reimbursed travelling expenses of £94).

10 Employees

2025 Number	2024 Number
5	5
<u>5</u>	<u>5</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10	Employees	(Continued)	
	Employment costs	2025 £	2024 £
	Wages and salaries	105,564	103,635
	Social security costs	3,949	3,572
	Other pension costs	2,288	2,206
		<u>111,801</u>	<u>109,413</u>

All staff were employed on a part-time basis.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets (Continued)

Freehold land and buildings at Eden Rise, Sandwell, Totnes have a disclosed nominal value of £1 due to a covenant that if they were disposed they must be gifted to another charity. If the covenant was not in place, the property was valued at an open market value of £600,000 on 23 August 2019 by CSS Complete Surveying Services.

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,952	-
Prepayments and accrued income	5,573	15,523
	<u>7,525</u>	<u>15,523</u>

Debtors include a loan of £50,000 for which a bad debt provision is in place to Totnes Community Development Society and is consequently disclosed a £nil value. The loan is interest free, unsecured and with no fixed terms of repayment. Repayment is to take place on the commencement of the development to be undertaken.

A doubtful debt provision is in place as the Trustees have taken into account the outcome of the Public Inquiry into the proposed development of the former Dairy Crest site and its implications for the £50,000 unsecured loan made by the Network of Wellbeing to the Totnes Community Development Society (TCDS) in 2014. The Trustees accept that the loan may now be irrecoverable. However, they maintain their support for TCDS's Atmos proposal and hope that, should it go ahead, the loan will be repaid.

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,138	935
Other creditors	877	2,349
Accruals and deferred income	49,840	48,519
	<u>52,855</u>	<u>51,803</u>

Accruals and deferred income includes deferred rental income of £41,021 (2024: £40,804) and deferred course income of £nil (2024: £1,500) with an decrease in the year of £1,283.

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,288</u>	<u>2,206</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Wellbeing Project	27,071	70,000	(87,096)	-	9,975
Green Books Ltd funders	3,200	-	(1,000)	-	2,200
Share Shed	10,673	46,088	(38,694)	-	18,067
Eden Rise - Solar panels	-	10,000	-	(10,000)	-
	<u>40,944</u>	<u>126,088</u>	<u>(126,790)</u>	<u>(10,000)</u>	<u>30,242</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Wellbeing Project	32,681	71,500	(77,110)	-	27,071
ATMOS funding	50,000	-	(50,000)	-	-
Green Books Ltd funders	5,200	-	(2,000)	-	3,200
Share Shed	30,498	18,858	(38,683)	-	10,673
	<u>118,379</u>	<u>90,358</u>	<u>(167,793)</u>	<u>-</u>	<u>40,944</u>

The restricted income funds of the Charity arising through its activities are as follows:

Wellbeing Project - To research and educate with the aim of improving the wellbeing of individuals, communities and the environment.

ATMOS funding - To fund the development of the former Dairy Crest site in Totnes by Totnes Community Development Society.

Green Books Ltd funders - To fund environmental research and education.

Share Shed and Mobile Share Shed - Funding received to create a Share Shed, or Library of Things, whereby members of the community can borrow, for a fee, tools and other equipment they might otherwise have to buy. Funding includes amounts received to create a travelling library of things that are stored in the Sharemobile, which is a converted van. The cost of the Sharemobile has been capitalised and is included within fixed assets. This cost is being charged in the Statement of Financial Activities over the useful economic life of the Sharemobile and expensed as depreciation.

Eden Rise solar panels - For the purchase of energy saving solar panels.

Sufficient resources are held in an appropriate format to enable each fund to be applied in accordance with any restrictions.

A transfer of £10,000 from restricted funds to unrestricted funds arose in the year following the purchase of assets financed by a grant, as the obligation under the grant had been settled and the assets were available for the general purposes of the charity.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	52,772	1,815	54,587
Current assets/(liabilities)	12,639	28,427	41,066
	<u>65,411</u>	<u>30,242</u>	<u>95,653</u>
	<u><u>65,411</u></u>	<u><u>30,242</u></u>	<u><u>95,653</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	18,100	11,165	29,265
Current assets/(liabilities)	36,169	29,779	65,948
	<u>54,269</u>	<u>40,944</u>	<u>95,213</u>
	<u><u>54,269</u></u>	<u><u>40,944</u></u>	<u><u>95,213</u></u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

The unrestricted funds of the Charity arising through its activities are as follows:

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Designated reserve fund	19,035	-	-	3,550	22,585	-	-	4,462	27,047
General unrestricted fund	38,729	70,795	(74,290)	(3,550)	31,684	83,305	(82,163)	5,538	38,364
	<u>57,764</u>	<u>70,795</u>	<u>(74,290)</u>	<u>-</u>	<u>54,269</u>	<u>83,305</u>	<u>(82,163)</u>	<u>10,000</u>	<u>65,411</u>

The purpose of the designated fund is set out in the Trustees' Report.

A transfer of £4,462 (2024: £3,550) from unrestricted reserve funds to designated reserve funds was made in the year following a reassessment of potential liabilities.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

Grants of £70,000 (2024: £70,000) were received in the year from the Brownswood Trust of which Mr Nigel Woodward and Mrs Margaret Woodward are also Trustees. A donation of £1,000 was also received in the previous year from Mr Woodward.

Accounts

Charity registration number 295976

Company registration number 01806096 (England and Wales)

NETWORK OF WELLBEING

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

NETWORK OF WELLBEING

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NETWORK OF WELLBEING

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is registered and is a company limited by guarantee governed by its Articles of Association.

Directors/ Trustees

The subscribers/directors of the Charitable company (the Charity) are its Trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Trustees	Mr N J Woodward Mrs M C Woodward Ms M Preston Mr D Green
Charity number	295976
Company number	01806096
Registered office	C/O Eden Rise Sandwell Barns Harberton Totnes Devon TQ9 7LJ
Independent examiner	Mr J Milden FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 4 April 1984, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

The Charity's objects are to advance education, research and practice for the benefit of the public in the fields of health, wellbeing and the environment.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

To meet these ends, the Charity carries out awareness-raising activities, principally online and in the UK. It also runs two projects – the Share Shed, which helps people to live better by borrowing things they cannot buy or store and Eden Rise, a retreat centre, three miles to the west of Totnes, which is used for a range of wellbeing-related activities.

Achievements and performance

The Charity continues to focus its activities on the wellbeing of people who act to make the world a better place. It has a considerable reach on social media. Twitter followers fell slightly to 18,300 while followers on Facebook stayed level at 6,600. Instagram followers rose to 2,100 and those on LinkedIn to 813. Over 5,000 people subscribe to its monthly e-newsletter while 766 are members of its Building Wellbeing Together group on Facebook.

The Charity partnered with the Academy of Wide-hearted Living to run its first ever Wellbeing for Changemakers online programme, with funding from the National Lottery Communities Fund received in the previous year. Over 150 people registered to attend a six-session online programme in Autumn 2023 – and Feedback suggested that the sessions were well-received. A manual to record the training was distributed to all who registered. Just before the end of the year, it was commissioned to repeat the programme by Community Action Groups (Devon).

The Charity continues to manage the Share Shed, the world's first travelling library of things. The Share Shed provides a weekly service to seven towns across South Devon - Ashburton, Buckfastleigh, Dartington, Ivybridge, Kingsbridge, South Brent and Totnes.

The Share Shed has an inventory of over 350 items, most of which were donated by the local community. Since it first opened in 2017, over 3,000 people have received over 5,500 loans, saving them an estimated £415,000. In 2023, the Share Shed worked with over 40 local groups to offer a Share Fest in Totnes – a one-day celebration of sharing, repairing and making which attracted over 750 people. It also partnered with the Woolly Nanas to offer its first Woolfest in Buckfastleigh. This celebration of all things woollen attracted 250 people.

The Charity also runs Eden Rise, a residential retreat centre to the west of Totnes. This was booked for 59 separate residential events during the year for a total of 237 days. Activities included respite for young carers and dance, breathwork, yoga and meditation practices.

Shortly before the end of the year, Natalie Ganpatsingh, who had joined as a Trustee eighteen months earlier, had to retire for personal reasons.

Financial review

There was a deficit of income over expenditure for the year of £80,930 (2023: deficit of £6,800).

The size of the deficit was as a result of a doubtful debt expense of £50,000. This is because the Trustees have taken into account the outcome of the Public Inquiry into the proposed development of the former Dairy Crest site and its implications for the £50,000 unsecured loan made by the Network of Wellbeing to the Totnes Community Development Society (TCDS) in 2014. The Trustees accept that the loan may now be irrecoverable. However, they maintain their support for TCDS's Atmos proposal and hope that, should it go ahead, the loan will be repaid.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The loan was made possible by funding from the Brownswood Trust and the Brownswood Trust has assured the Charity that it will not stipulate any further use of the funds until the loan from Totnes Community Development Society has been repaid.

The remainder of the deficit was principally because fundraising for the Share Shed was insufficient to make up for its trading losses.

The Charity performed well in the light of very difficult circumstances.

Cuts in staffing made in the previous year enabled the Trustees to agree cuts in the core budget for 2023-4. A deficit budget was again set with the expectation that fundraising would fill the gap. This proved not to be the case, especially in respect of the Share Shed.

However, fundraising from small trusts and local councillors and a Crowdfunder campaign shortly after the year end has raised almost £23,000, enabling the Share Shed to rebuild its reserves.

The Charity aims to recoup core costs brought about by its projects and retains sufficient reserves in a designated fund to cover liabilities, should it ever be forced to cease any of its operations. Unrestricted reserves are held pending the identification of suitable projects for funding.

Restricted reserves are held for the specified projects. The reserves position is to be reviewed at the end of each year.

Structure, governance and management

The Charity is a company limited by guarantee (registered number 01806096) having no share capital. It is also a registered charity (number 295976). Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word 'Limited' from its name. It is governed by its Memorandum and Articles of Association, with its registered office being C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ. Members of the Trustee Board are all Directors of the company. In the event of the company being wound up the liability of the members is limited to £1 each.

The Trustees who served during the year and since the year end are:

Mr N J Woodward

Mrs M C Woodward

Ms M Preston

Ms N Ganpatsingh

(Resigned 24 March 2024)

Mr D Green

Recruitment and appointment of Trustees

Trustees are appointed by approval at general meetings.

Organisational structure

The Board of Trustees administers the Charity and meets at least once a year to review grants and fundraising policies.

Trustees induction and training

New Trustees are explained the nature of their role by the Chairman.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

On behalf of the Board of Trustees.



Mr N J Woodward

Trustee

Dated: 11-12-2024

NETWORK OF WELLBEING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NETWORK OF WELLBEING

I report to the Trustees on my examination of the financial statements of Network of Wellbeing (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



.....
Jason Mildén FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
TQ9 5RP

Dated: ...16/12/24.....

NETWORK OF WELLBEING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	2	-	73,300	73,300	-	116,873	116,873
Charitable activities	3	69,099	17,058	86,157	75,496	14,463	89,959
Investments	4	1,216	-	1,216	255	-	255
Other income	5	480	-	480	181	-	181
Total income		<u>70,795</u>	<u>90,358</u>	<u>161,153</u>	<u>75,932</u>	<u>131,336</u>	<u>207,268</u>
Expenditure on:							
Charitable activities	6	<u>74,290</u>	<u>167,793</u>	<u>242,083</u>	<u>72,819</u>	<u>141,249</u>	<u>214,068</u>
Total expenditure		<u>74,290</u>	<u>167,793</u>	<u>242,083</u>	<u>72,819</u>	<u>141,249</u>	<u>214,068</u>
Net expenditure and movement in funds		(3,495)	(77,435)	(80,930)	3,113	(9,913)	(6,800)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>57,764</u>	<u>118,379</u>	<u>176,143</u>	<u>54,651</u>	<u>128,292</u>	<u>182,943</u>
Fund balances at 31 March 2024		<u>54,269</u>	<u>40,944</u>	<u>95,213</u>	<u>57,764</u>	<u>118,379</u>	<u>176,143</u>

NETWORK OF WELLBEING

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		29,265		28,702
Current assets					
Debtors	13	15,523		54,689	
Cash at bank and in hand		102,228		134,824	
		117,751		189,513	
Creditors: amounts falling due within one year	14	(51,803)		(42,072)	
Net current assets			65,948		147,441
Total assets less current liabilities			95,213		176,143
Income funds					
Restricted funds	16		40,944		118,379
Unrestricted funds			54,269		57,764
			95,213		176,143

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on N-12-2024



Mr N J Woodward
Trustee

Company registration number 01806096

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Network of Wellbeing is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ.

1.1 Basis of Preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared using the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Incoming Resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable

Interest receivable is included in investment income when it is receivable by the charitable company.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the independent examination and legal fees.

Overhead costs incurred wholly or mainly in support of generating funds, or in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Costs of Generating Funds or Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land & buildings	1% per annum straight line basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

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 financial asset and substantially all the risks and rewards of ownership to another entity.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

The Charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	1,300	-
Grants receivable	72,000	116,873
	<u>73,300</u>	<u>116,873</u>
Grants receivable for core activities		
Brownswood Trust for Wellbeing project	70,000	80,000
Dartington School for Social Entrepreneurs - Share Shed	-	7,320
South Hams District Council - Share Shed	-	19,601
National Lottery - Wellbeing project	-	9,952
Belvedere Trust - Share Shed	1,000	-
Patrick Roland Foundation - Share Shed	1,000	-
	<u>72,000</u>	<u>116,873</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Wellbeing	Share Shed	Eden Rise	Total	Wellbeing	Share Shed	Eden Rise	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Wellbeing courses	-	-	-	-	892	-	-	892
Share Shed membership, rentals, consultancy and sales	-	16,558	-	16,558	-	13,571	-	13,571
Eden Rise rentals	-	-	69,099	69,099	-	-	75,496	75,496
Other income	500	-	-	500	-	-	-	-
	<u>500</u>	<u>16,558</u>	<u>69,099</u>	<u>86,157</u>	<u>892</u>	<u>13,571</u>	<u>75,496</u>	<u>89,959</u>
Analysis by fund								
Unrestricted funds	-	-	69,099	69,099	-	-	75,496	75,496
Restricted funds	<u>500</u>	<u>16,558</u>	<u>-</u>	<u>17,058</u>	<u>892</u>	<u>13,571</u>	<u>-</u>	<u>14,463</u>
	<u>500</u>	<u>16,558</u>	<u>69,099</u>	<u>86,157</u>	<u>892</u>	<u>13,571</u>	<u>75,496</u>	<u>89,959</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,216	255
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Solar panels at Eden Rise	480	181
	<u> </u>	<u> </u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Network of Wellbeing	Share Shed	Green Books	Eden Rise	Atmos funding	Total	Total
	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£
Direct costs							
Staff costs	62,280	20,741	-	26,392	-	109,413	137,805
Depreciation and impairment	-	3,387	-	3,714	-	7,101	5,808
Rent	-	513	-	-	-	513	-
Insurance	557	500	-	2,000	-	3,057	2,907
Bad debts	-	-	-	-	50,000	50,000	-
Filming, advertising and publicity	2,545	2,221	-	1,202	-	5,968	3,347
Telephone, printing, postage and stationery	19	1,189	-	863	-	2,071	2,757
Heat and light	-	-	-	9,960	-	9,960	10,867
Travel, accommodation and subsistence	1,581	709	-	3,088	-	5,378	5,729
Computer costs	338	110	-	-	-	448	1,345
Staff training and recruitment	4,717	25	-	-	-	4,742	1,207
Motor running expenses	-	7,029	-	-	-	7,029	4,205
Sundry expenses	2,121	157	-	1,080	-	3,358	1,535
Conferences and events	879	792	-	-	-	1,671	1,901
Repairs	-	981	-	6,438	-	7,419	10,379
Volunteer expenses	-	-	-	5,905	-	5,905	3,185
Consumables and cleaning	-	-	-	10,535	-	10,535	13,802
	<u>75,037</u>	<u>38,354</u>	<u>-</u>	<u>71,177</u>	<u>50,000</u>	<u>234,568</u>	<u>206,779</u>
	1,000	-	2,000	-	-	3,000	3,000
Grant funding of activities (see note 7)							
	11	49	-	2,087	-	2,147	1,873
Share of support and governance costs (see note 8)	1,062	280	-	1,026	-	2,368	2,416
Support							
Governance							
	<u>77,110</u>	<u>38,683</u>	<u>2,000</u>	<u>74,290</u>	<u>50,000</u>	<u>242,083</u>	<u>214,068</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

-13-

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Previous year:	Network of Wellbeing	Share Shed	Green Books	Eden Rise	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Direct costs					
Staff costs	73,559	38,311	-	25,935	137,805
Depreciation and impairment	6	4,206	-	1,596	5,808
Insurance	507	400	-	2,000	2,907
Filming, advertising and publicity	143	2,629	-	575	3,347
Telephone, printing, postage and stationery	74	1,718	-	965	2,757
Heat and light	-	-	-	10,867	10,867
Travel, accommodation and subsistence	1,159	2,359	-	2,211	5,729
Computer costs	1,140	205	-	-	1,345
Staff training and recruitment	800	407	-	-	1,207
Motor running expenses	-	4,205	-	-	4,205
Sundry expenses	536	198	-	801	1,535
Conferences and events	1,901	-	-	-	1,901
Repairs	-	1,225	-	9,154	10,379
Volunteer expenses	-	1,174	-	2,011	3,185
Consumables and cleaning	-	-	-	13,802	13,802
	<u>79,825</u>	<u>57,037</u>	<u>-</u>	<u>69,917</u>	<u>206,779</u>
Grant funding of activities (see note 7)	-	-	3,000	-	3,000
Share of support and governance costs (see note 8)					
Support	-	47	-	1,826	1,873
Governance	927	413	-	1,076	2,416
	<u>80,752</u>	<u>57,497</u>	<u>3,000</u>	<u>72,819</u>	<u>214,068</u>
Analysis by fund					
Unrestricted funds	-	-	-	72,819	72,819
Restricted funds	80,752	57,497	3,000	-	141,249
	<u>80,752</u>	<u>57,497</u>	<u>3,000</u>	<u>72,819</u>	<u>214,068</u>

7 Grants payable

	Wellbeing	Green Books	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Grants to institutions:				
Resurgence Trust	-	2,000	2,000	3,000
Totnes Community Development Society	1,000	-	1,000	-
	<u>1,000</u>	<u>2,000</u>	<u>3,000</u>	<u>3,000</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Eden Rise - Bank charges	54	59
Eden Rise - Administrative costs	2,033	1,767
Share Shed - Bank charges	49	47
Network of Wellbeing - Bank charges	11	-
Governance	2,368	2,416
	<u>4,515</u>	<u>4,289</u>
	2024 £	2023 £
Governance costs comprise:		
Independent Examiners fees - external scrutiny	2,040	1,980
Independent Examiners fees - other services	328	436
	<u>2,368</u>	<u>2,416</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2023: £nil), and one Trustee was reimbursed travelling expenses of £94 (2023: two Trustees were reimbursed travelling expenses totalling £160).

10 Employees

	2024 Number	2023 Number
	<u>5</u>	<u>7</u>
Employment costs	2024 £	2023 £
Wages and salaries	103,635	129,100
Social security costs	3,572	5,969
Other pension costs	2,206	2,736
	<u>109,413</u>	<u>137,805</u>

All staff were employed on a part-time basis.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land & buildings	Fixtures, fittings and equipment	Computer Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	1	20,317	1,597	26,236	48,151
Additions	-	7,664	-	-	7,664
Disposals	-	(1,427)	-	-	(1,427)
At 31 March 2024	1	26,554	1,597	26,236	54,388
Depreciation and impairment					
At 1 April 2023	-	3,793	1,409	14,247	19,449
Depreciation charged in the year	-	2,836	62	2,997	5,895
Eliminated in respect of disposals	-	(221)	-	-	(221)
At 31 March 2024	-	6,408	1,471	17,244	25,123
Carrying amount					
At 31 March 2024	1	20,146	126	8,992	29,265
At 31 March 2023	1	16,524	188	11,989	28,702

Freehold land and buildings at Eden Rise, Sandwell, Totnes have a disclosed nominal value of £1 due to a covenant that if they were disposed they must be gifted to another charity. If the covenant was not in place, the property was valued at an open market value of £600,000 on 23 August 2019 by CSS Complete Surveying Services.

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	50,000
Prepayments and accrued income	15,523	4,689
	<u>15,523</u>	<u>54,689</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

(Continued)

Other debtors represent a loan to Totnes Community Development Society which is interest free, unsecured and with no fixed terms of repayment. Repayment is to take place on the commencement of the development to be undertaken.

A doubtful debt provision was made in the year as the Trustees have taken into account the outcome of the Public Inquiry into the proposed development of the former Dairy Crest site and its implications for the £50,000 unsecured loan made by the Network of Wellbeing to the Totnes Community Development Society (TCDS) in 2014. The Trustees accept that the loan may now be irrecoverable. However, they maintain their support for TCDS's Atmos proposal and hope that, should it go ahead, the loan will be repaid.

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	935	-
Other creditors	2,349	1,014
Accruals and deferred income	48,519	41,058
	<u>51,803</u>	<u>42,072</u>

Accruals and deferred income includes deferred rental income of £40,804 (2023: £34,367) and deferred course income of £1,500 (2023: £nil) with an increase in the year of £7,937.

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,206</u>	<u>2,736</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Wellbeing Project	32,681	71,500	(77,110)	27,071
ATMOS funding	50,000	-	(50,000)	-
Green Books Ltd funders	5,200	-	(2,000)	3,200
Share Shed	30,498	18,858	(38,683)	10,673
	<u>118,379</u>	<u>90,358</u>	<u>(167,793)</u>	<u>40,944</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

16 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Wellbeing Project	22,589	90,844	(80,752)	32,681
ATMOS funding	50,000	-	-	50,000
Green Books Ltd funders	8,200	-	(3,000)	5,200
Share Shed	47,503	40,492	(57,497)	30,498
	<u>128,292</u>	<u>131,336</u>	<u>(141,249)</u>	<u>118,379</u>

The restricted income funds of the Charity arising through its activities are as follows:

Wellbeing Project - To research and educate with the aim of improving the wellbeing of individuals, communities and the environment.

ATMOS funding - To fund the development of the former Dairy Crest site in Totnes by Totnes Community Development Society. Details of the resources expenses for the year are set out at note 13.

Green Books Ltd funders - To fund environmental research and education.

Share Shed and Mobile Share Shed - Funding received to create a Share Shed, or Library of Things, whereby members of the community can borrow, for a fee, tools and other equipment they might otherwise have to buy. Funding includes amounts received to create a travelling library of things that are stored in the Sharemobile, which is a converted van. The cost of the Sharemobile has been capitalised and is included within fixed assets. This cost is being charged in the Statement of Financial Activities over the useful economic life of the Sharemobile and expensed as depreciation.

Sufficient resources are held in an appropriate format to enable each fund to be applied in accordance with any restrictions.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	18,100	11,165	29,265
Current assets/(liabilities)	36,169	29,779	65,948
	<u>54,269</u>	<u>40,944</u>	<u>95,213</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	14,604	14,098	28,702
Current assets/(liabilities)	43,160	104,281	147,441
	<u>57,764</u>	<u>118,379</u>	<u>176,143</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the Charity arising through its activities are as follows:

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Designated reserve fund	13,129	-	-	5,906	19,035	-	-	3,550	22,585
General unrestricted fund	41,522	75,932	(72,819)	(5,906)	38,729	70,795	(74,290)	(3,550)	31,684
	<u>54,651</u>	<u>75,932</u>	<u>(72,819)</u>	<u>-</u>	<u>57,764</u>	<u>70,795</u>	<u>(74,290)</u>	<u>-</u>	<u>54,269</u>

The purpose of the designated fund is set out in the Trustees' Report.

A transfer of £3,550 (2023: £5,906) from unrestricted reserve funds to designated reserve funds was made in the year following a reassessment of potential liabilities.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Related party transactions

Grants of £70,000 (2023: £80,000) were received in the year from the Brownswood Trust of which Mr Nigel Woodward and Mrs Margaret Woodward are also Trustees. A donation of £1,000 was also received in the year from Mr Woodward.

Accounts

Charity registration number 295976

Company registration number 01806096 (England and Wales)

NETWORK OF WELLBEING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NETWORK OF WELLBEING

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NETWORK OF WELLBEING

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is registered and is a company limited by guarantee governed by its Articles of Association.

Directors/ Trustees

The subscribers/directors of the Charitable company (the Charity) are its Trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Trustees	Mr N J Woodward	
	Mrs M C Woodward	
	Ms M Preston	
	Ms N Ganpatsingh	(Appointed 18 July 2022)
	Mr D Green	(Appointed 18 July 2022)
Charity number	295976	
Company number	01806096	
Registered office	C/O Eden Rise Sandwell Barns Harberton Totnes Devon TQ9 7LJ	
Independent examiner	Mr J Milden FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN	

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 4 April 1984, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

The Charity's objects are to advance education, research and practice for the benefit of the public in the fields of health, wellbeing and the environment.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

To meet these ends, the Charity carries out awareness-raising activities, principally online, focussing on active professionals in the UK. It also runs two projects – the Share Shed, which helps people to live better by borrowing things they cannot buy or store and Eden Rise, a retreat centre, three miles to the west of Totnes, which is used for a range of wellbeing-related activities.

Achievements and performance

Much of the year was spent reviewing the performance of the Charity's wellbeing activities, starting with its new Vision, Mission and Values which were agreed in May 2022.

The Network of Wellbeing's vision is of people and the planet thriving together. Its mission is to connect people, support projects and inspire action for the wellbeing of people and the planet. Its values are collaborative, compassionate and transformative.

Later, in the Winter, the Trustees and staff reviewed progress against previously agreed aims and objectives. Much had been achieved, but there was a need for greater clarity over audiences and beneficiaries and for greater focus on financial sustainability. New aims will be approved shortly.

Meanwhile, the Charity continued to focus its online activities on the wellbeing of people who act to make the world a better place, either as citizens or professionals in charities and other organisations. Three programmes of online meetings were offered during the year:

- **Wellbeing in Community**, in partnership with Eden Project Communities. These free events focused on good practice in wellbeing-related community work. Topics included the role of community projects in tackling loneliness and the contribution that gardening projects can make to wellbeing. Speakers included: Margaret Finnegan (An Tobar), Anne Hayden (Your Planet Doctors), Amit Dattani (of the Active Wellbeing Society), Nualla O'Toole (Kindness Postbox), Linzi Cason (of the Empowerment Project) and Kim Leadbeater MP.
- **Hope in Action**, with the Resurgence Trust. These paid-for events focused on maintaining wellbeing in the face of complex global challenges such as climate change. Topics included how we move beyond narratives of us and them and practices we can use to maintain our wellbeing. Speakers included Alex Evans (A Larger Us), Ruth Ibegbuna (The Roots Programme), George Marshall (Climate Outreach), Amisha Ghadiali, Christabel Read (Advaya) and Lynne Segal.
- **Building Wellbeing Together** – a free series to celebrate the Network of Wellbeing's new vision, mission and values and its tenth anniversary. Topics included the deeper roots of wellbeing, wellbeing as a path to system change and the wellbeing of future generations. Speakers included former Trustee and Patron, Satish Kumar; the activist Rob Greenfield; Georgina Wilson of BUD Leadership; Tho Ha Vinh of the Eurasia Learning Institute for Happiness and Wellbeing; the Future Generations Commissioner for Wales, Sophie Howe; Amanda Janoo of the Wellbeing Economies Alliance and the author Chris Johnstone.

The Charity continues to enjoy a considerable reach on social media. Twitter followers fell slightly to 18,800 while followers on Facebook increased to 6,600, Instagram to 2,087 and LinkedIn to 673. 5,189 people subscribe to its monthly e-newsletter while 652 are members of its Building Wellbeing Together group on Facebook.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Charity continues to manage the Share Shed, the world's first travelling library of things. The Share Shed's reach was significantly expanded in Autumn 2022, when support from South Hams District Council enabled it to serve Ivybridge and Kingsbridge for the first time. It continues to serve Ashburton, Buckfastleigh, Dartington, South Brent and Totnes on a weekly basis.

The Share Shed has an inventory of over 350 items, most of which were donated by the local community. Since it first opened in 2017, over 2,300 people have received over 4,200 loans, saving them an estimated £310,000. In 2022, the Share Shed worked with other local charities to offer repair cafes and tool sharpening events in South Devon and diversified into selling pre-loved tools and appliances through two pop-up sales in Totnes.

The Charity also runs Eden Rise, a residential retreat centre to the west of Totnes. This was booked for 58 separate residential events during the year for a record 260 days. Activities included vocal improvisation, respite for young carers, counselling training, sessions on pregnancy and parenting, speech and drama, personal development, nature therapies, sound healing, breathwork, yoga and meditation practices.

During the year, significant upgrades were made to the water supply and a new cooker was installed.

The year also saw the retirement of Chair of Trustees, Jane Acton and the long-term, Company Secretary, John Elford. Three new Trustees were appointed, one of whom had to retire shortly thereafter for personal reasons.

Financial review

There was a deficit of income over expenditure for the year of £6,800 (2022: surplus of £56,597) with the fall reflecting a drop in grants receivable.

The Charity performed well in the light of very difficult circumstances.

It started the year with a high level of reserves. But a further reduction in grant income from its core funder, coupled with difficult trading conditions for its projects, the Share Shed and Eden Rise, meant money was tight.

The Trustees had set a deficit budget (of about £40,000) in the expectation that fundraising over the year would meet the shortfall. Fundraising met much of the deficit but not all. Income from the Share Shed fell from that of the previous year – and is still insufficient to cover its costs. As a result, total reserves fell.

Fortunately, staff turnover enabled the Trustees to agree cuts in the core budget for 2023-4. A deficit budget has been set again with the expectation that fundraising will fill the gap.

The Charity aims to recoup core costs brought about by its projects and retains sufficient reserves in a designated fund to cover liabilities, should it ever be forced to cease any of its operations.

Unrestricted reserves are held pending the identification of suitable projects for funding. Restricted reserves are held for the specified projects. The reserves position is to be reviewed at the end of each year.

Structure, governance and management

The Charity is a company limited by guarantee (registered number 01806096) having no share capital. It is also a registered charity (number 295976). Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word 'Limited' from its name. It is governed by its Memorandum and Articles of Association, with its registered office being C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ. Members of the Trustee Board are all Directors of the company. In the event of the company being wound up the liability of the members is limited to £1 each.

The Trustees who served during the year and since the year end are:

Mr F J Elford	(Resigned 3 November 2022)
Mr N J Woodward	
Mrs M C Woodward	
Ms J Acton	(Resigned 18 July 2022)

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Ms M Preston

Mr A Dattani

Ms N Ganpatsingh

Mr D Green

(Appointed 18 July 2022 and resigned 7 February 2023)

(Appointed 18 July 2022)

(Appointed 18 July 2022)

Recruitment and appointment of Trustees

Trustees are appointed by approval at general meetings.

Organisational structure

The Board of Trustees administers the Charity and meets at least once a year to review grants and fundraising policies.

Trustees induction and training

New Trustees are explained the nature of their role by the Chairman.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees.



Mr N J Woodward

Trustee

Dated: 28-11-23

NETWORK OF WELLBEING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NETWORK OF WELLBEING

I report to the Trustees on my examination of the financial statements of Network of Wellbeing (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Jason Milden FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
TQ9 5RP

Dated: 30-11-2023

NETWORK OF WELLBEING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income and endowments from:</u>							
Donations	2	-	116,873	116,873	15,000	152,106	167,106
Charitable activities	3	75,496	14,463	89,959	65,456	14,638	80,094
Investments	4	255	-	255	40	-	40
Sundry income	5	181	-	181	13,258	2,675	15,933
Total income		75,932	131,336	207,268	93,754	169,419	263,173
<u>Expenditure on:</u>							
Charitable activities	6	72,819	141,249	214,068	57,795	148,781	206,576
Net income/(expenditure) for the year/ Net movement in funds		3,113	(9,913)	(6,800)	35,959	20,638	56,597
Fund balances at 1 April 2022		54,651	128,292	182,943	18,692	107,654	126,346
Fund balances at 31 March 2023		57,764	118,379	176,143	54,651	128,292	182,943

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NETWORK OF WELLBEING

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		28,702		21,084
Current assets					
Debtors	13	54,689		54,780	
Cash at bank and in hand		134,824		171,977	
		189,513		226,757	
Creditors: amounts falling due within one year	14	(42,072)		(64,898)	
Net current assets			147,441		161,859
Total assets less current liabilities			176,143		182,943
Income funds					
Restricted funds	15		118,379		128,292
Unrestricted funds			57,764		54,651
			176,143		182,943

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28-11-23



Mr N J Woodward
Trustee

Company registration number 01806096

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Network of Wellbeing is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ.

1.1 Basis of Preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared using the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Incoming Resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable

Interest receivable is included in investment income when it is receivable by the charitable company.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the independent examination and legal fees.

Overhead costs incurred wholly or mainly in support of generating funds, or in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Costs of Generating Funds or Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land & buildings	33% per annum straight line basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

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 financial asset and substantially all the risks and rewards of ownership to another entity.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

The Charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Donations

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Donations and gifts	-	-	4,500	4,500
Grants receivable	116,873	15,000	147,606	162,606
	<u>116,873</u>	<u>15,000</u>	<u>152,106</u>	<u>167,106</u>
Grants receivable for core activities				
Brownwood Trust for Wellbeing project	80,000	-	110,000	110,000
Brownwood Trust for Liabilities Fund	-	15,000	-	15,000
Dartington School for Social Entrepreneurs - Share Shed	7,320	-	9,167	9,167
Totnes Town Council - Share Shed	-	-	3,263	3,263
Postcode Local Trust - Share Shed	-	-	19,579	19,579
Co-operative Local Fund - Share Shed	-	-	5,597	5,597
South Hams District Council - Share Shed	19,601	-	-	-
National Lottery - Wellbeing project	9,952	-	-	-
	<u>116,873</u>	<u>15,000</u>	<u>147,606</u>	<u>162,606</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Wellbeing	Share Shed	Eden Rise	Total	Wellbeing	Share Shed	Eden Rise	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Wellbeing courses	892	-	-	892	461	-	-	461
Share Shed membership, rentals, consultancy and sales	-	13,571	-	13,571	-	14,177	-	14,177
Eden Rise rentals	-	-	75,496	75,496	-	-	65,456	65,456
	892	13,571	75,496	89,959	461	14,177	65,456	80,094
Analysis by fund								
Unrestricted funds	-	-	75,496	75,496	-	-	65,456	65,456
Restricted funds	892	13,571	-	14,463	461	14,177	-	14,638
	892	13,571	75,496	89,959	461	14,177	65,456	80,094

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	255	40

5 Sundry income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Solar panels at Eden Rise	181	495	-	495
SHDC COVID business support grants	-	12,763	-	12,763
Coronavirus Job Retention Scheme	-	-	2,675	2,675
	181	13,258	2,675	15,933

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Network of Wellbeing 2023	Share Shed 2023	Green Books 2023	Eden Rise 2023	Total 2023	Network of Wellbeing 2022	Share Shed 2022	Eden Rise 2022	Total 2022
	£	£	£	£	£	£	£	£	£
Staff costs	73,559	38,311	-	25,935	137,805	100,710	21,745	19,908	142,363
Depreciation and impairment	6	4,206	-	1,596	5,808	6	5,721	672	6,399
Rent	-	-	-	-	-	3,005	-	-	3,005
Insurance	507	400	-	2,000	2,907	720	400	1,800	2,920
Consultancy and interns	-	-	-	-	-	384	-	-	384
Filming, advertising and publicity	143	2,629	-	575	3,347	372	422	1,468	2,262
Telephone, printing, postage and stationery	74	1,718	-	965	2,757	222	1,113	1,091	2,426
Heat and light	-	-	-	10,867	10,867	-	-	9,149	9,149
Travel, accommodation and subsistence	1,159	2,359	-	2,211	5,729	1,611	195	561	2,367
Computer costs	1,140	205	-	-	1,345	538	450	-	988
Staff training and recruitment	800	407	-	-	1,207	160	356	-	516
Motor running expenses	-	4,205	-	-	4,205	-	2,910	-	2,910
Sundry expenses	536	198	-	801	1,535	458	25	353	836
Conferences and events	1,901	-	-	-	1,901	2,514	-	-	2,514
Repairs	-	1,225	-	9,154	10,379	-	1,579	6,161	7,740
Volunteer expenses	-	1,174	-	2,011	3,185	-	806	1,413	2,219
Consumables and cleaning	-	-	-	13,802	13,802	-	-	12,360	12,360
	<u>79,825</u>	<u>57,037</u>	<u>-</u>	<u>69,917</u>	<u>206,779</u>	<u>110,700</u>	<u>35,722</u>	<u>54,936</u>	<u>201,358</u>
Grant funding of activities (see note 7)	-	-	3,000	-	3,000	-	-	-	-
Share of support costs (see note 8)	-	47	-	1,826	1,873	113	392	2,066	2,571
Share of governance costs (see note 8)	927	413	-	1,076	2,416	1,291	563	793	2,647
	<u>80,752</u>	<u>57,497</u>	<u>3,000</u>	<u>72,819</u>	<u>214,068</u>	<u>112,104</u>	<u>36,677</u>	<u>57,795</u>	<u>206,576</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities				(Continued)
Analysis by fund				
Unrestricted funds	-	57,497	72,819	57,795
Restricted funds	80,752	3,000	-	148,781
	80,752	57,497	141,249	-
	80,752	3,000	72,819	112,104
	80,752	57,497	214,068	112,104
	80,752	3,000	72,819	57,795
	80,752	3,000	-	-
	80,752	57,497	141,249	148,781
	80,752	3,000	72,819	206,576
	80,752	3,000	-	-
	80,752	57,497	214,068	206,576
	80,752	3,000	72,819	206,576

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

7 Grants payable

	Green Books Funders Ltd	2022
	2023 £	£
Grants to institutions: Resurgence Trust	3,000	-
-		

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Wellbeing - Legal and professional	-	-	-	113	-	113
Eden Rise - Bank charges	59	-	59	50	-	50
Eden Rise - Administrative costs	1,767	-	1,767	2,016	-	2,016
Share Shed - Bank charges	47	-	47	392	-	392
Independent Examiners fees - external scrutiny	-	1,980	1,980	-	1,920	1,920
Independent Examiners fees - other services	-	436	436	-	727	727
	<u>1,873</u>	<u>2,416</u>	<u>4,289</u>	<u>2,571</u>	<u>2,647</u>	<u>5,218</u>
Analysed between Charitable activities	<u>1,873</u>	<u>2,416</u>	<u>4,289</u>	<u>2,571</u>	<u>2,647</u>	<u>5,218</u>

Governance payments include payments to the Independent Examiner for external scrutiny of £1,980 (2022: £1,920) and for other services of £436 (2022: £727).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2022: £nil), and two Trustees were reimbursed travelling expenses of £160 (2022: £nil).

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

	2023 Number	2022 Number
	7	7
	<u>7</u>	<u>7</u>
Employment costs	2023	2022
	£	£
Wages and salaries	129,100	132,865
Social security costs	5,969	6,734
Other pension costs	2,736	2,764
	<u>137,805</u>	<u>142,363</u>

Redundancy totalling £2,852 was paid to one member of staff in the previous year.

All staff were employed on a part-time basis.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Freehold land & buildings	Fixtures, fittings and equipment	Computer Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	1	7,209	2,222	26,236	35,668
Additions	-	13,413	199	-	13,612
Disposals	-	(305)	(824)	-	(1,129)
At 31 March 2023	1	20,317	1,597	26,236	48,151
Depreciation and impairment					
At 1 April 2022	-	2,235	2,099	10,250	14,584
Depreciation charged in the year	-	1,677	134	3,997	5,808
Eliminated in respect of disposals	-	(119)	(824)	-	(943)
At 31 March 2023	-	3,793	1,409	14,247	19,449
Carrying amount					
At 31 March 2023	1	16,524	188	11,989	28,702
At 31 March 2022	1	4,974	123	15,986	21,084

Freehold land and buildings at Eden Rise, Sandwell, Totnes have a disclosed nominal value of £1 due to a covenant that if they were disposed they must be gifted to another charity. If the covenant was not in place, the property was valued at an open market value of £600,000 on 23 August 2019 by CSS Complete Surveying Services.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	738
Loan - Totnes Community Development Society	50,000	50,000
Prepayments and accrued income	4,689	4,042
	<u>54,689</u>	<u>54,780</u>

The loan to Totnes Community Development Society is interest free, unsecured and with no fixed terms of repayment. Repayment is anticipated to take place on the commencement of the development to be undertaken.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,014	565
Accruals and deferred income	41,058	64,333
	<u>42,072</u>	<u>64,898</u>

Accruals and deferred income includes deferred rental income of £34,367 (2022: £36,744) and deferred grant income of £nil (2022: £20,000) with an overall decrease in the year of £22,377.

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Wellbeing Project	21,557	113,136	(112,104)	22,589	90,844	(80,752)	32,681
ATMOS funding	50,000	-	-	50,000	-	-	50,000
Green Books Ltd funders	8,200	-	-	8,200	-	(3,000)	5,200
Share Shed	27,897	56,283	(36,677)	47,503	40,492	(57,497)	30,498
	<u>107,654</u>	<u>169,419</u>	<u>(148,781)</u>	<u>128,292</u>	<u>131,336</u>	<u>(141,249)</u>	<u>118,379</u>

The restricted income funds of the Charity arising through its activities are as follows:

Wellbeing Project - To research and educate with the aim of improving the wellbeing of individuals, communities and the environment.

ATMOS funding - To fund the development of the former Dairy Crest site in Totnes by Totnes Community Development Society.

Green Books Ltd funders - To fund environmental research and education.

Share Shed and Mobile Share Shed - Funding received to create a Share Shed, or Library of Things, whereby members of the community can borrow, for a fee, tools and other equipment they might otherwise have to buy. Funding includes amounts received to create a travelling library of things that are stored in the Sharemobile, which is a converted van. The cost of the Sharemobile has been capitalised and is included within fixed assets. This cost is being charged in the Statement of Financial Activities over the useful economic life of the Sharemobile and expensed as depreciation.

Sufficient resources are held in an appropriate format to enable each fund to be applied in accordance with any restrictions.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Unrestricted funds

The unrestricted funds of the Charity arising through its activities are as follows:

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Designated reserve fund	15,981	-	-	(2,852)	13,129	-	-	5,906	19,035
General unrestricted fund	2,711	93,754	(57,795)	2,852	41,522	75,932	(72,819)	(5,906)	38,729
	<u>18,692</u>	<u>93,754</u>	<u>(57,795)</u>	<u>-</u>	<u>54,651</u>	<u>75,932</u>	<u>(72,819)</u>	<u>-</u>	<u>57,764</u>

The purpose of the designated fund is set out in the Trustees' Report.

A transfer of £5,906 from unrestricted reserve funds to designated reserve funds was made in the year following a reassessment of potential liabilities (2022: transfer of £2,852 to unrestricted reserve funds from designated reserve funds).

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	14,604	14,098	28,702	4,341	16,743	21,084
Current assets/(liabilities)	43,160	104,281	147,441	50,310	111,549	161,859
	<u>57,764</u>	<u>118,379</u>	<u>176,143</u>	<u>54,651</u>	<u>128,292</u>	<u>182,943</u>

18 Related party transactions

Grants of £80,000 (2022: £125,000) were received in the year from the Brownswood Trust of which Mr Nigel Woodward and Mrs Margaret Woodward are also Trustees.

Accounts

Charity registration number 295976

Company registration number 01806096 (England and Wales)

NETWORK OF WELLBEING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NETWORK OF WELLBEING

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NETWORK OF WELLBEING

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is registered and is a company limited by guarantee governed by its Articles of Association.

Directors/ Trustees

The subscribers/directors of the Charitable company (the Charity) are its Trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Trustees	Mr F J Elford	
	Mr N J Woodward	
	Mrs M C Woodward	
	Ms M Preston	
	Mr A Dattani	(Appointed 18 July 2022)
	Ms N Ganpatsingh	(Appointed 18 July 2022)
	Mr D Green	(Appointed 18 July 2022)
Secretary	Mr F J Elford	
Charity number	295976	
Company number	01806096	
Registered office	C/O Eden Rise Sandwell Barns Harberton Totnes Devon TQ9 7LJ	
Independent examiner	Ms Louisa Lulek FCA CTA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN	

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 4 April 1984, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

The Charity's objects are to advance education, research and practice for the benefit of the public in the fields of health, wellbeing and the environment.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

The Charity's principal activity remains a wellbeing project, the aims of which were reviewed in 2019-20. New aims were set to:

- compose and present a clear vision of what a society based around wellbeing would look like and how it would differ from the present;
- to build a deeply interconnected network of people and organisations who are passionate about this vision of wellbeing;
- to establish and promote activities and projects to demonstrate this vision, on our own and in partnership with others;
- to broaden our funding base by attracting grant funding and by developing other sources of income.

Specific objectives have been set up to 2022 to underpin these aims.

To meet these ends, the Charity carries out awareness-raising activities, principally online, focussing on active professionals in the UK. It also runs two projects – the Share Shed, which helps people to live better by borrowing things they cannot buy or store and Eden Rise, a retreat centre, three miles to the west of Totnes, which is used for a range of wellbeing-related activities.

Achievements and performance

The Charity started the year in a challenging position. Both of its projects were closed due to Covid restrictions and its offer to its beneficiaries was entirely online. Meanwhile a reduction in funding had necessitated a review that eventually led to the closure of its office and a redundancy. It ended the year in a much better state.

Two programmes of online events were offered over the year.

- A free offer, entitled '*Do Good Lives have to cost the Earth?*', in partnership with Eden Project Communities which focused on how wellbeing can be maintained in the face of environmental crisis. This explored the question in three webinars at three levels – from an individual perspective, in terms of communities and as an issue for global society. Speakers included Mukti Mitchell (Carbon Savvy), Teresa Belton (author), Emma Tolley (the Eden Project), Andrew Simms (the Rapid Transition Alliance), Nicola Round (AdBlock), Fiona Dear (the Eden Project), Chris Hellowell (Edinburgh Tool Library), Judy Ling Wong (Black Environment Network), Nic Marks (Friday), Amanda Janoo (the Wellbeing Economy Alliance) and Ali Skeats (Cool Earth). This was followed by an online workshop to help participants put their ideas into practice.
- A paid-for offer (with concessions), in partnership with the Resurgence Trust, entitled *Hope in Action*. This focused on supporting the wellbeing of changemakers and other wellbeing professionals. It comprised three sessions featuring speakers including Jen Gale (Sustainabl-ish), Amisha Ghadiali (The Future is Beautiful), Alex Nunn (Action for Happiness), the writer Alnoor Ladha, Ruby Reed (Advaya), Asad Rehman (War on Want), Jyoti Fernandez (Landworkers Alliance) and the authors, Tamsin Omond and Charles Eisenstein.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

There was also a webinar *Less is more: rethinking consumption for a wellbeing economy* with Andrew Simms (Rapid Transition Alliance), Ugo Vallauri (the ReStart Project) and Malin Leth (of Circulous) and a Christmas special on *Wellbeing and Everyday Activism* with the US vlogger, Rob Greenfield.

Over 2000 people registered to attend and participants rated the events at 4.5/5.

Through these events and associated social media, the reach of the Charity grew to include more than 30,000 people including 19,100 on Twitter, 6,200 on Facebook, 1,800 on Instagram and 5,000 who subscribed to the Charity's newsletter.

Meanwhile, staff worked behind the scenes to review the Charity's vision, mission and values, including through in-depth interviews with nine key partners and a survey of its followers to gauge their views. The new texts were finalised shortly after the year end.

The Share Shed – a travelling library of things - reopened on 15th April, serving Ashburton, Buckfastleigh, South Brent and Totnes with over 300 items, on a weekly basis. Demand continued to grow, with trade almost doubling over the previous year. Increased demand and grants enabled two new stops – at Bridgetown and Dartington - to be added to the weekly route.

The Charity successfully secured funding to run a series of promotional activities alongside the Share Shed service, in association with other local projects. Extra services offered included tool sharpening, bike maintenance and repair cafes as well as children's activities including 'Make a Bug Hotel' and 'Games in the Park'.

The Charity also helped in the formation of a UK-wide network of libraries of things, including by participating in two 'Ask the Share Shed' webinars to help groups in other parts of the UK set up their own libraries. This led to the Charity being commissioned by the Bude Climate Partnership to undertake a feasibility study into setting up a library of things in North Cornwall.

Eden Rise, the Charity's centre for wellbeing retreats, finally reopened on 17th May but uncertainty over Covid-risks continued to deter many bookers from organising retreats until September. The Trustees therefore allowed staff to open the venue to AirBnB bookings until the demand for retreats picked up. Even so, the centre was booked for charitable residential events for over 150 nights in the year.

Late in 2021, one of the co-founders of the Charity, Satish Kumar, decided to retire as a Trustee. However, he agreed to become the Charity's first Patron. As a result, after carrying out a skills audit, the Charity advertised for new Trustees. Four candidates applied and were interviewed by the existing Trustees. Three were appointed shortly after the year end.

Financial review

There was a surplus of income over expenditure for the year of £56,597 (2021: £11,234).

The Charity started the year in a challenging position. A reduction in funding from its core funder had forced it to close its office and make one staff member redundant. Its reserves were relatively low.

The position at the end of the year has markedly improved. Reduced costs, higher trading revenue and an increase in grant funding from sources other than the Brownswood Trust led to a much higher level of reserves, some of which are in a designated fund, to cover liabilities should the Charity ever be forced to cease its operations.

Unrestricted reserves are held pending the identification of suitable projects for funding. Restricted reserves are held for the specified projects. The reserves position is to be reviewed at the end of each year.

The Charity's main funder further reduced its grant for 2022-23 (by £30,000). The Trustees therefore reviewed its operations in the light of the level of reserves and agreed to run a deficit budget (of about £40,000) in 2022-23 in the expectation that fundraising over the year will meet the shortfall.

NETWORK OF WELLBEING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The Charity is a company limited by guarantee (registered number 01806096) having no share capital. It is also a registered charity (number 295976). Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word 'Limited' from its name. It is governed by its Memorandum and Articles of Association, with its registered office being C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ. Members of the Trustee Board are all Directors of the company. In the event of the company being wound up the liability of the members is limited to £1 each.

The Trustees who served during the year and since the year end are:

Mr F J Elford	
Mr S Kumar	(Resigned 4 November 2021)
Mr N J Woodward	
Mrs M C Woodward	
Ms J Acton	(Resigned 18 July 2022)
Ms M Preston	
Mr A Dattani	(Appointed 18 July 2022)
Ms N Ganpatsingh	(Appointed 18 July 2022)
Mr D Green	(Appointed 18 July 2022)

Recruitment and appointment of Trustees

Trustees are appointed by approval at general meetings.

Organisational structure

The Board of Trustees administers the Charity and meets at least once a year to review grants and fundraising policies.

Trustees induction and training

New Trustees are explained the nature of their role by the Chairman.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees.

.....
Mr F J Elford

Trustee

Dated:
03/11/2022

NETWORK OF WELLBEING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NETWORK OF WELLBEING

I report to the Trustees on my examination of the financial statements of Network of Wellbeing (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Louisa Lulek FCA CTA
Darnells Chartered Accountants
30 Fore Street
Totnes
TQ9 5RP

Dated: 28 Nov 2022

NETWORK OF WELLBEING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Notes						
<u>Income and endowments from:</u>						
Donations	2	15,000	152,106	167,106	-	169,080
Charitable activities	3	65,456	14,638	80,094	21,535	28,575
Investments	4	40	-	40	39	39
Sundry income	5	13,258	2,675	15,933	19,479	25,741
Total income		93,754	169,419	263,173	41,053	223,435
<u>Expenditure on:</u>						
Charitable activities	6	57,795	148,781	206,576	33,006	212,201
Net income for the year/ Net movement in funds		35,959	20,638	56,597	8,047	11,234
Fund balances at 1 April 2021		18,692	107,654	126,346	10,645	115,112
Fund balances at 31 March 2022		54,651	128,292	182,943	18,692	126,346

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NETWORK OF WELLBEING

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		21,084		25,757
Current assets					
Debtors	12	54,780		54,967	
Cash at bank and in hand		171,977		68,486	
		<u>226,757</u>		<u>123,453</u>	
Creditors: amounts falling due within one year	13	<u>(64,898)</u>		<u>(22,864)</u>	
Net current assets			161,859		100,589
Total assets less current liabilities			<u>182,943</u>		<u>126,346</u>
Income funds					
Restricted funds	14		128,292		107,654
Unrestricted funds			54,651		18,692
			<u>182,943</u>		<u>126,346</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 03/11/2022

Mr F J Elford
Trustee

Mr N J Woodward
Trustee

Company registration number 01806096

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Network of Wellbeing is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ.

1.1 Basis of Preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared using the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Incoming Resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable

Interest receivable is included in investment income when it is receivable by the charitable company.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the independent examination and legal fees.

Overhead costs incurred wholly or mainly in support of generating funds, or in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Costs of Generating Funds or Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land & buildings	33% per annum straight line basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

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 financial asset and substantially all the risks and rewards of ownership to another entity.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

The Charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Donations

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	-	4,500	4,500	-
Grants receivable	15,000	147,606	162,606	169,080
	<u>15,000</u>	<u>152,106</u>	<u>167,106</u>	<u>169,080</u>
Grants receivable for core activities				
Brownswood Trust for Wellbeing project	-	110,000	110,000	159,997
Brownswood Trust for Liabilities Fund	15,000	-	15,000	-
Dartington School for Social Entrepreneurs - Share Shed	-	9,167	9,167	9,083
Totnes Town Council - Share Shed	-	3,263	3,263	-
Postcode Local Trust - Share Shed	-	19,579	19,579	-
Co-operative Local Fund - Share Shed	-	5,597	5,597	-
	<u>15,000</u>	<u>147,606</u>	<u>162,606</u>	<u>169,080</u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Wellbeing	Share Shed	Eden Rise	Total	Wellbeing	Share Shed	Eden Rise	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Wellbeing courses	461		-	461	319			319
Share Shed membership, rentals and consultancy	-	14,177	-	14,177	-	6,721	-	6,721
Eden Rise rentals	-	-	65,456	65,456	-	-	21,535	21,535
	461	14,177	65,456	80,094	319	6,721	21,535	28,575
Analysis by fund								
Unrestricted funds	-	-	65,456	65,456	-	-	21,535	21,535
Restricted funds	461	14,177	-	14,638	319	6,721	-	7,040
	461	14,177	65,456	80,094	319	6,721	21,535	28,575

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	40	39
	<u> </u>	<u> </u>

5 Sundry income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Solar panels at Eden Rise	495	-	495	764	-	764
SHDC COVID business support grants	12,763	-	12,763	18,715	-	18,715
Coronavirus Job Retention Scheme	-	2,675	2,675	-	6,262	6,262
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	13,258	2,675	15,933	19,479	6,262	25,741
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Network of Wellbeing 2022	Share Shed 2022	Eden Rise 2022	Total 2022	Network of Wellbeing 2021	Share Shed 2021	Eden Rise 2021	Total 2021
	£	£	£	£	£	£	£	£
Staff costs	100,710	21,745	19,908	142,363	129,547	8,798	10,817	149,162
Depreciation and impairment	6	5,721	672	6,399	34	5,245	603	5,882
Rent	3,005	-	-	3,005	7,390	(234)	-	7,156
Insurance	720	400	1,800	2,920	806	-	2,000	2,806
Consultancy and interns	384	-	-	384	4,464	-	-	4,464
Filming, advertising and publicity	372	422	1,468	2,262	72	565	999	1,636
Telephone, printing, postage and stationery	222	1,113	1,091	2,426	489	441	817	1,747
Heat and light	-	-	9,149	9,149	-	-	4,789	4,789
Travel, accommodation and subsistence	1,611	195	561	2,367	17	149	164	330
Computer costs	538	450	-	988	885	295	-	1,180
Staff training and recruitment	160	356	-	516	1,258	-	-	1,258
Motor running expenses	-	2,910	-	2,910	-	3,885	-	3,885
Sundry expenses	458	25	353	836	160	128	-	288
Conferences and events	2,514	-	-	2,514	2,561	-	-	2,561
Repairs	-	1,579	6,161	7,740	-	1,190	4,109	5,299
Volunteer expenses	-	806	1,413	2,219	-	525	1,961	2,486
Consumables and cleaning	-	-	12,360	12,360	-	-	2,990	2,990
	110,700	35,722	54,936	201,358	147,683	20,987	29,249	197,919
Grant funding of activities (see note 7)	-	-	-	-	-	-	-	8,000
	113	392	2,066	2,571	150	73	3,239	3,462
Share of support costs (see note 8)	1,291	563	793	2,647	2,104	198	518	2,820
Share of governance costs (see note 8)	112,104	36,677	57,795	206,576	149,937	21,258	33,006	212,201

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities	(Continued)					
Analysis by fund						
Unrestricted funds	112,104	-	57,795	57,795	149,937	-
Restricted funds	112,104	36,677	-	148,781	21,258	-
	112,104	36,677	57,795	206,576	21,258	8,000
						33,006
						179,195
						212,201

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Grants payable

	Green Books Fundrs Ltd
	2021 £
Grants to institutions:	
Resurgence Trust	5,000
Resurgence Trust Festival of Wellbeing	3,000
	<u>8,000</u>

-

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Wellbeing - Legal and professional	113	-	113	150	-	150
Eden Rise - Bank charges	50	-	50	29	-	29
Eden Rise - Administrative costs	2,016	-	2,016	3,210	-	3,210
Share Shed - Bank charges	392	-	392	73	-	73
Independent Examiners fees - external scrutiny	-	1,920	1,920	-	1,800	1,800
Independent Examiners fees - other services	-	727	727	-	1,020	1,020
	<u>2,571</u>	<u>2,647</u>	<u>5,218</u>	<u>3,462</u>	<u>2,820</u>	<u>6,282</u>
Analysed between Charitable activities	<u>2,571</u>	<u>2,647</u>	<u>5,218</u>	<u>3,462</u>	<u>2,820</u>	<u>6,282</u>

Governance payments include payments to the Independent Examiner for external scrutiny of £1,920 (2021: £1,800) and for other services of £727 (2021: £1,020).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2021: £nil), and none were reimbursed any expenses (2021: £nil).

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

10 Employees

	2022 Number	2021 Number
	<u>7</u>	<u>7</u>
Employment costs	2022 £	2021 £
Wages and salaries	132,865	140,122
Social security costs	6,734	6,455
Other pension costs	2,764	2,585
	<u>142,363</u>	<u>149,162</u>

Redundancy totalling £2,852 was paid to one member of staff in the year (2021: £-).

All staff were employed on a part-time basis.

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Freehold land & buildings	Fixtures, fittings and equipment	Computer Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2021	1	5,483	3,774	26,236	35,494
Additions	-	1,726	-	-	1,726
Disposals	-	-	(1,552)	-	(1,552)
	<u>1</u>	<u>7,209</u>	<u>2,222</u>	<u>26,236</u>	<u>35,668</u>
Depreciation and impairment					
At 1 April 2021	-	1,459	3,358	4,920	9,737
Depreciation charged in the year	-	776	293	5,330	6,399
Eliminated in respect of disposals	-	-	(1,552)	-	(1,552)
	<u>-</u>	<u>2,235</u>	<u>2,099</u>	<u>10,250</u>	<u>14,584</u>
Carrying amount					
At 31 March 2022	<u>1</u>	<u>4,974</u>	<u>123</u>	<u>15,986</u>	<u>21,084</u>
At 31 March 2021	<u>1</u>	<u>4,024</u>	<u>416</u>	<u>21,316</u>	<u>25,757</u>

Freehold land and buildings at Eden Rise, Sandwell, Totnes have a disclosed nominal value of £1 due to a covenant that if they were disposed they must be gifted to another charity. If the covenant was not in place, the property was valued at an open market value of £600,000 on 23 August 2019 by CSS Complete Surveying Services.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	738	-
Loan - Totnes Community Development Society	50,000	50,000
Prepayments and accrued income	4,042	4,967
	<u>54,780</u>	<u>54,967</u>

The loan to Totnes Community Development Society is interest free, unsecured and with no fixed terms of repayment. Repayment is anticipated to take place on the commencement of the development to be undertaken.

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	565	1,024
Accruals and deferred income	64,333	21,840
	<u>64,898</u>	<u>22,864</u>

Accruals and deferred income includes deferred rental income of £36,744 (2021: £7,877) and deferred grant income of £20,000 (2021: £-) with an overall increase in the year of £48,867.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Income	Expenditure	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£	£	£	£
Wellbeing Project	4,916	166,578	(149,937)	21,557	113,136	(112,104)	22,589
ATMOS funding	50,000	-	-	50,000	-	-	50,000
Green Books Ltd funders	16,200	-	(8,000)	8,200	-	-	8,200
Share Shed	33,351	15,804	(21,258)	27,897	56,283	(36,677)	47,503
	<u>104,467</u>	<u>182,382</u>	<u>(179,195)</u>	<u>107,654</u>	<u>169,419</u>	<u>(148,781)</u>	<u>128,292</u>

The restricted income funds of the Charity arising through its activities are as follows:

Wellbeing Project

To research and educate with the aim of improving the wellbeing of individuals, communities and the environment.

ATMOS funding

To fund the development of the former Dairy Crest site in Totnes by Totnes Community Development Society.

Green Books Ltd funders

To fund environmental research and education.

Share Shed and Mobile Share Shed

Funding received from the National Lottery, Dartington School for Social Entrepreneurs, Totnes Town Council, the Postcode Local Trust and the Co-operative Local Fund to create a Share Shed, or Library of Things, whereby members of the community can borrow, for a fee, tools and other equipment they might otherwise have to buy. Funding includes amounts received to create a travelling library of things that are stored in the Sharemobile, which is a converted van.

The cost of the Sharemobile has been capitalised and is included within fixed assets. This cost is being charged in the Statement of Financial Activities over the useful economic life of the Sharemobile and expensed as depreciation.

Sufficient resources are held in an appropriate format to enable each fund to be applied in accordance with any restrictions.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Unrestricted funds

The unrestricted funds of the Charity arising through its activities are as follows:

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Designated reserve fund	-	-	-	15,981	15,981	-	-	(2,852)	13,129
General unrestricted fund	10,645	41,053	(33,006)	(15,981)	2,711	93,754	(57,795)	2,852	41,522
	<u>10,645</u>	<u>41,053</u>	<u>(33,006)</u>	<u>-</u>	<u>18,692</u>	<u>93,754</u>	<u>(57,795)</u>	<u>-</u>	<u>54,651</u>

The purpose of the designated fund is set out in the Trustees' Report.

A transfer of £2,852 from designated reserve funds to unrestricted reserve funds was made in the year following the payment of redundancy.

NETWORK OF WELLBEING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,341	16,743	21,084	3,703	22,054	25,757
Current assets/(liabilities)	50,310	111,549	161,859	14,989	85,600	100,589
	<u>54,651</u>	<u>128,292</u>	<u>182,943</u>	<u>18,692</u>	<u>107,654</u>	<u>126,346</u>

17 Related party transactions

Grants of £125,000 (2021: £159,997) were received in the year from the Brownswood Trust of which Mr Nigel Woodward and Mrs Margaret Woodward are also Trustees.

In the previous year £8,000 was donated to the Resurgence Trust. Satish Kumar, then Trustee, is company secretary of the Resurgence Trust.

Accounts

Charity Registration No. 295976

Company Registration No. 01806096 (England & Wales)

**NETWORK OF WELLBEING
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

NETWORK OF WELLBEING
A COMPANY LIMITED BY GUARANTEE
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NETWORK OF WELLBEING
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is registered and is a company limited by guarantee governed by its Articles of Association.

Company Number 01806096

Charity number 295976

Directors/ Trustees

The subscribers/directors of the Charitable company (the Charity) are its Trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Mr Frederick John Elford
Mr Satish Kumar
Mr Nigel James Woodward
Mrs Margaret Clare Woodward
Ms Jane Acton
Ms Michelle Preston (appointed 17 April 2020)

Secretary

Mr Frederick John Elford

Registered Office

C/O Eden Rise
Sandwell Barns
Harberton
Totnes
Devon
TQ9 7LJ

Independent Examiner

Ms Louisa Sansum FCA CTA
Darnells, Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Bankers

Triodos Bank
Brunel House
11 The Promenade
Bristol
BS8 3NN

NETWORK OF WELLBEING
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 4 April 1984, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

The Charity's objects are to advance education, research and practice for the benefit of the public in the fields of health, wellbeing and the environment.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

Its principal activity remains a wellbeing project, the aims of which were reviewed in 2019-20. New aims were set to:

- compose and present a clear vision of what a society based around wellbeing would look like and how it would differ from the present;
- to build a deeply interconnected network of people and organisations who are passionate about this vision of wellbeing;
- to establish and promote activities and projects to demonstrate this vision, on our own and in partnership with others;
- to broaden our funding base by attracting grant funding and by developing other sources of income.

Specific objectives have been set up to 2022 to underpin these aims.

To meet these ends, the Charity carries out awareness-raising activities, principally online, focussing on active professionals in the UK. It also runs two projects – the Share Shed, which helps people to live better by borrowing things they cannot buy or store and Eden Rise, a retreat centre, three miles to the west of Totnes, which is used for a range of wellbeing-related activities. A previous programme of small grants for local wellbeing-related activities was discontinued during the year.

Achievements and performance

The Covid-19 pandemic, which began shortly before the end of the previous financial year, had a huge effect on the Charity's activities in 2020-21. Social distancing and the successive and varying restrictions on gatherings forced it to suspend existing plans for face-to-face events and to temporarily close its projects - the Share Shed and Eden Rise. A decision was made to terminate the small grants programme.

However, new online activities were swiftly put in place and protocols agreed to enable the Share Shed and Eden Rise to open as and when restrictions were eased.

NETWORK OF WELLBEING

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

(continued)

The initial online offer comprised:

- Regular **webinars**, initially fortnightly, to enable people to connect and learn about wellbeing and related issues. These first focussed people's immediate needs – maintaining resilience in the face of the pandemic and learning from lockdown – but over time explored wider issues such as the role of sharing in a wellbeing economy and creativity for health and wellbeing.
- **Coffee mornings**, for people to meet and share experiences of working from home.
- **Listening spaces** to enable people to reflect on their experiences in a safe space.
- A fortnightly blog '**... the Good News is**' to help people maintain their resilience.

This offer was supported by a regular newsletter and social media.

Following a review in the summer of 2020, a decision was made to focus more exclusively on webinars and listening spaces – as these attracted most interest. Partnerships were formed with Eden Project Communities and Resurgence on the webinars and the Heart Movement on the listening spaces to reduce the work involved and maximise impact.

The effect of the webinars especially was spectacular. Almost immediately, the Charity attracted an audience, mainly of professional women, from all over the UK and beyond. Most webinars attracted about 100 participants and some as many as 250, with more than 2,500 people registering up to the end of 2020. Many of the participants attended regularly and went on to subscribe to the Charity's newsletter and social media. New relationships were formed with speakers to advance the Charity's broader aims.

Meanwhile, staff worked behind the scenes to transform its projects to meet the challenges of the pandemic.

The Charity had received £48,599, the year before, from the National Lottery Community Fund, to make the Share Shed mobile – extending its reach beyond Totnes to Ashburton, Buckfastleigh and South Brent. This involved the purchase and conversion of a Citroen Relay van which was finally completed in June 2020, in time to enable the new service to reopen, with social distancing and contactless payment in place, in July.

The impact was immediate with demand more than double what had been achieved before lockdown – and this increase has been maintained despite two further closures in November 2020 and early 2021. Moreover, the high-profile enjoyed by the van attracted interest from neighbouring towns – and ongoing discussions about how and when the service can be expanded in future. Meanwhile, the Charity is regularly approached by people in other parts of the UK (and abroad) for advice and support on setting up similar projects elsewhere.

NETWORK OF WELLBEING

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

(continued)

The pandemic severely disrupted the operation of Eden Rise, the Charity's retreat centre to the west of Totnes. Restrictions on gatherings forced its closure for much of the year. Fortunately, despite being offered a full refund, most bookers chose to defer their events, and staff worked hard to improve the venue during lockdowns – including by installing a 'glamping' option. It was periodically able to open, at a lower capacity for retreats – and Trustees allowed some bookings by private groups, provided participants were 'in a bubble'. These and the compensation received from the Treasury put the centre on a sound footing for when retreats resumed after the year end.

By March 2021, the disruptions that had loomed so large at the beginning of the year, had begun to recede. The Charity was in a better place, in all its main activities, than it had been previously.

The Green Books Fund continued its support for Resurgence including its Festival of Wellbeing with grants totalling £8,000 being payable.

Financial review

There was a surplus of income over expenditure for the year of £11,234 (2020: £15).

Unrestricted reserves are held pending the identification of suitable projects for funding. Restricted reserves are held for the specified projects. The reserves position is to be reviewed at the end of each year.

Early in 2021, the Brownswood Trust informed the Trustees that its support for the Charity's core operations would be reduced by £50,000 in 2021-2. As a result, the Trustees decided to close its main office at 16 High Street, Totnes and to make one member of staff redundant. These changes were put into effect by the end of June 2021.

The Trustees also established a Liabilities Fund (with an opening balance of £15,981) to provide for any residual liabilities should the Charity be forced to cease operations at a future date. The balance of the Fund will be reviewed annually.

Structure, governance and management

The Charity is a company limited by guarantee (registered number 01806096) having no share capital. It is also a registered charity (number 295976). Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word 'Limited' from its name. It is governed by its Memorandum and Articles of Association, with its registered office being C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ. Members of the Trustee Board are all Directors of the company. In the event of the company being wound up the liability of the members is limited to £1 each.

NETWORK OF WELLBEING

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

(continued)

The Trustees who served during the year and since the year end are:

Frederick John Elford

Satish Kumar

Nigel Woodward

Margaret Woodward

Jane Acton

Michelle Preston (appointed 17 April 2020)

Recruitment and appointment of Trustees

Trustees are appointed by approval at general meetings.

Trustee induction and training

New Trustees are explained the nature of their role by the Chairman.

Organisational structure

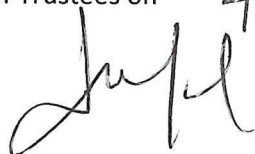
The Board of Trustees administers the Charity and meets at least once a year to review grants and fundraising policies.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2016.

On behalf of the Board of Trustees on

4th November 2021

Frederick John Elford
Trustee



NETWORK OF WELLBEING

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

I report to the Trustees on my examination of the financial statements of Network of Wellbeing (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the Charity to be reached.



Louisa Sansum FCA CTA
Darnells Chartered Accountants
30 Fore Street
Totnes
TQ9 5RP

Date 12th November 2021

NETWORK OF WELLBEING

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted	Restricted	Year ended 31 Mar 21	Year ended 31 Mar 20
	Notes	£	£	£	£
Income from:					
Donations and grants	2	-	169,080	169,080	173,593
Charitable activities	4	21,535	7,040	28,575	46,498
Investments	5	39	-	39	116
Other income	6	19,479	6,262	25,741	-
Total income		41,053	182,382	223,435	220,207
Expenditure on:					
Charitable activities	7	33,006	179,195	212,201	220,192
Total expenditure		33,006	179,195	212,201	220,192
Net income / (expenditure) for the year					
Net movement in funds		8,047	3,187	11,234	15
Reconciliation of funds:					
Total funds brought forward		10,645	104,467	115,112	115,097
Total funds carried forward		18,692	107,654	126,346	115,112

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NETWORK OF WELLBEING

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible Assets	13		25,757		22,549
Current Assets					
Debtors	14	54,967		53,649	
Cash at bank and in hand		68,486		48,435	
		<u>123,453</u>		<u>102,084</u>	
Creditors: Amounts falling due within one year	15	<u>(22,864)</u>		<u>(9,521)</u>	
Net current assets			100,589		92,563
Net assets			<u>126,346</u>		<u>115,112</u>
Income Funds					
Unrestricted funds			18,692		10,645
Restricted funds	16		107,654		104,467
			<u>126,346</u>		<u>115,112</u>

For the financial year ended 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

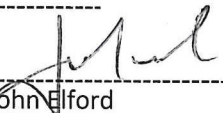
The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on


Nigel Woodward
Trustee

4th November 2021

Frederick John Elford
Trustee

Company Registration No. 01806096

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Network of Wellbeing is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Eden Rise, Sandwell Barns, Harberton, Totnes, Devon, TQ9 7LJ.

1.1 Basis of Preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared using the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Incoming Resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(continued)

Incoming Resources (continued)

Interest receivable

Interest receivable is included in investment income when it is receivable by the charitable company.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the independent examination and legal fees.

Overhead costs incurred wholly or mainly in support of generating funds, or in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Costs of Generating Funds or Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% per annum straight line basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

At each reporting end date, the Charity reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Donations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grants receivable (see note 3)	-	169,080	169,080	173,593
For the year ended 31 March 2020	-	173,593		173,593

3 Grants receivable

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Brownswood Trust for Wellbeing project	-	159,997	159,997	124,994
Dartington School for Social				
Entrepreneurs - Share Shed	-	9,083	9,083	-
National Lottery - Sharemobile	-	-	-	48,599
For the year ended 31 March 2021	-	169,080	169,080	173,593
For the year ended 31 March 2020	-	173,593		173,593

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Wellbeing courses	-	319	319	996
Share Shed	-	6,721	6,721	4,561
Eden Rise rents	21,535	-	21,535	40,941
For the year ended 31 March 2021	21,535	7,040	28,575	46,498
For the year ended 31 March 2020	40,941	5,557		46,498

5 Investments

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Interest receivable	39	-	39	116
For the year ended 31 March 2020	116	-		116

6 Sundry income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Solar panels at Eden Rise	764	-	764	-
SHDC COVID business support grants	18,715	-	18,715	-
Coronavirus Job Retention Scheme	-	6,262	6,262	-
	19,479	6,262	25,741	-

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Expenditure on charitable activities

	Eden Rise	Wellbeing	Share Shed	Green Books Fundors Ltd	Total 2021	Total 2020
	£	£	£	£	£	£
Staff costs	10,817	129,547	8,798	-	149,162	144,743
Depreciation	603	34	5,245	-	5,882	820
Rent	-	7,390	(234)	-	7,156	7,791
Rates	-	-	-	-	-	1,361
Insurance	2,000	806	-	-	2,806	2,091
Heat and light	4,789	-	-	-	4,789	7,152
Filming	-	72	150	-	222	1,701
Telephone	817	410	123	-	1,350	3,223
Printing, postage and stationery	-	79	318	-	397	984
Travel, accommodation and subsistence	164	17	149	-	330	5,729
Computer costs	-	885	295	-	1,180	3,990
Staff training and recruitment	-	1,258	-	-	1,258	1,560
Advertising and publicity	999	-	415	-	1,414	2,541
Sundry expenses	-	160	128	-	288	1,392
Courses, events and newsletters	-	2,561	-	-	2,561	2,452
Repairs	4,109	-	1,190	-	5,299	8,369
Volunteer expenses	1,961	-	525	-	2,486	2,650
Cleaning costs	896	-	-	-	896	5,101
Consumables	2,094	-	-	-	2,094	2,705
Consultancy	-	4,464	-	-	4,464	2,040
Motor running expenses	-	-	3,885	-	3,885	370
	<u>29,249</u>	<u>147,683</u>	<u>20,987</u>	<u>-</u>	<u>197,919</u>	<u>208,765</u>
Grant funding of activities (see note 8)	-	-	-	8,000	8,000	5,650
Share of support costs (see note 9)	3,239	150	73	-	3,462	3,453
Share of governance costs (see note 10)	<u>518</u>	<u>2,104</u>	<u>198</u>	<u>-</u>	<u>2,820</u>	<u>2,324</u>
	<u>33,006</u>	<u>149,937</u>	<u>21,258</u>	<u>8,000</u>	<u>212,201</u>	<u>220,192</u>
Analysis by fund						
Unrestricted funds	33,006	-	-	-	33,006	
Restricted funds	<u>-</u>	<u>149,937</u>	<u>21,258</u>	<u>8,000</u>	<u>179,195</u>	
	<u>33,006</u>	<u>149,937</u>	<u>21,258</u>	<u>8,000</u>	<u>212,201</u>	

For the year ended 31 March 2020

Unrestricted funds	42,564	-	-	-		42,564
Restricted funds	<u>-</u>	<u>153,269</u>	<u>21,359</u>	<u>3,000</u>		<u>177,628</u>
	<u>42,564</u>	<u>153,269</u>	<u>21,359</u>	<u>3,000</u>		<u>220,192</u>

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8	Grants payable	2021	
		£	
	Grants payable for Green Books Ltd funders comprise:		
	Resurgence Trust	5,000	
	Resurgence Trust Festival of Wellbeing	3,000	
		<u>8,000</u>	
9	Support costs	2021	2020
		£	£
	Support costs comprise:		
	Eden Rise - Administrative costs	3,210	3,291
	Eden Rise - Legal and professional costs	-	100
	Eden Rise - Bank charges	29	62
	Wellbeing - Legal and professional costs	150	-
	Share Shed - Bank charges	73	-
		<u>3,462</u>	<u>3,453</u>
10	Governance costs	2021	2020
		£	£
	Governance costs comprise:		
	Independent examiner's fees - external scrutiny	1,800	1,800
	Independent examiner's fees - other services	1,020	524
		<u>2,820</u>	<u>2,324</u>
	These are allocated on a usage basis.		
11	Trustees		
	None of the trustees (or any person connected with them) received any remuneration during the year (2020: £nil), and none were reimbursed any expenses (2020: £nil).		
12	Employees	2021	2020
		£	£
	Employment costs comprise:		
	Wages and salaries	140,122	135,219
	Social security costs	6,455	7,124
	Other pension costs - defined contribution plan	2,585	2,400
		<u>149,162</u>	<u>144,743</u>

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Employees (continued)

Seven part time persons were employed by the Charity in the year (2020: eight part time persons).

There were no employees whose annual remuneration was £60,000 or more (2020: Nil). The Charity provides employees the opportunity to participate in a defined contribution scheme and contributes 3% of participants salaries.

13 Tangible fixed assets

	Freehold land & buildings	Fixtures fittings & equipment £	Motor vehicles £	Total
Cost				
At 1 April 2020	1	7,950	18,453	26,404
Additions	-	1,307	7,783	9,090
At 31 March 2021	1	9,257	26,236	35,494
Depreciation				
At 1 April 2020	-	3,855	-	3,855
Charge for year	-	962	4,920	5,882
At 31 March 2021	-	4,817	4,920	9,737
Net book value				
At 31 March 2021	1	4,440	21,316	25,757
At 31 March 2020	1	4,095	18,453	22,549

Freehold land and buildings at Eden Rise, Sandwell, Totnes have a disclosed nominal value of £1 due to a covenant that if they were disposed they must be gifted to another charity. If the covenant was not in place, the property was valued at an open market value of £600,000 on 23 August 2019 by CSS Complete Surveying Services.

14 Debtors	2021 £	2020 £
Trade debtors	-	1,918
Prepayments and accrued income	4,967	1,731
Loan - Totnes Community Development Society	50,000	50,000
	54,967	53,649

The loan to Totnes Community Development Society is interest free, unsecured and with no fixed terms of repayment. Repayment is anticipated to take place on the commencement of the development to be undertaken.

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	-	642
Accruals and deferred income	21,840	8,016
Other creditors	1,024	863
	<u>22,864</u>	<u>9,521</u>

Accruals and deferred income at 31 March 2021 include deferred rents of £7,877 in respect of amounts received for lettings after the year end.

16 Restricted Funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Wellbeing Project	4,916	166,578	(149,937)	-	21,557
ATMOS funding	50,000	-	-	-	50,000
Green Books Ltd funders	16,200	-	(8,000)	-	8,200
Share Shed	33,351	15,804	(21,258)	-	27,897
	<u>104,467</u>	<u>182,382</u>	<u>(179,195)</u>	<u>-</u>	<u>107,654</u>

The restricted income funds of the Charity arising through its activities are as follows:

Wellbeing Project

To research and educate with the aim of improving the wellbeing of individuals, communities and the environment.

ATMOS funding

To fund the development of the former Dairy Crest site in Totnes by Totnes Community Development Society.

Green Books Ltd funders

To fund environmental research and education.

Share Shed and Mobile Share Shed

Funding received from the National Lottery and Dartington School of Social Entrepreneurs to create a Share Shed, or Library of Things, whereby members of the community can borrow, for a fee, tools and other equipment they might otherwise have to buy. Funding includes amounts received to create a travelling library of things that are stored in the Sharemobile, which is a converted van.

The cost of the Sharemobile has been capitalised and is included within fixed assets. This cost is being charged in the Statement of Financial Activities over the useful economic life of the Sharemobile and expensed as depreciation.

NETWORK OF WELLBEING

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted Funds (continued)

Sufficient resources are held in an appropriate format to enable each fund to be applied in accordance with any restrictions.

17 Unrestricted Funds

The unrestricted funds of the Charity arising through its activities are as follows:

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Designated reserve fund	-	-	-	15,981	15,981
General unrestricted funds	10,645	41,053	(33,006)	(15,981)	2,711
	<u>10,645</u>	<u>41,053</u>	<u>(33,006)</u>	<u>-</u>	<u>18,692</u>

The purpose of the designated fund is set out in the Trustees' Report.

A transfer of £15,981 from unrestricted reserve funds to designated reserve funds was made in the year following an assessment of statutory redundancy costs and contractual obligations should the Charity cease.

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	3,703	22,054	25,757
Current assets/(liabilities)	14,989	85,600	100,589
	<u>18,692</u>	<u>107,654</u>	<u>126,346</u>

19 Related party transactions

Grants of £159,997 (2020: £124,994) were received in the year from the Brownswood Trust of which Mr Nigel Woodward and Mrs Margaret Woodward are also Trustees.

During the year £8,000 (2020: £3,000) was donated to the Resurgence Trust. Satish Kumar, Trustee, is company secretary of the Resurgence Trust.