

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	-	80,752	57,497	-	72,819	-	-	-	57,795	57,795
Restricted funds	80,752	3,000	3,000	141,249	112,104	36,677	-	-	148,781	148,781
	80,752	3,000	3,000	214,068	112,104	36,677	57,795	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
	54,689	54,780

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