

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

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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	2,206	2,736

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.