

COMPANY REGISTRATION NUMBER: 4055940
CHARITY REGISTRATION NUMBER: 1082938

Wings South West
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

WESTCOTTS
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Wings South West
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2022

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Wings South West

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2022

The Trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name Wings South West

Charity registration number 1082938

Company registration number 4055940

Principal office and registered office Bowood House
Abbotsham
Bideford
Devon
EX39 5AX

Trustees Mrs M J Sawle
Mr D G Archer
Mrs V A Reason
Mr C B Jones
Mr I J Rogers
Dr S J Ley
Mrs A C Bowser
Chair of Trustees
(Appointed 19 December 2022)

Founder, CEO & Director Dr P A Bowser

Founder & Secretary Mrs A C Bowser

Bankers Barclays Bank Plc
84 High Street
Bideford
EX39 2AL

Lloyds Bank Plc
5 High Street
Bideford
EX39 2AD

Investec Wealth & Investment Limited
2 Gresham Street
London
EX2V 7QP

Solicitors Seldons Solicitors LLP
15 The Quay
Bideford
EX39 2EZ

Accountants Westcotts
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Wings South West

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

Governing Document

Wings South West is a company limited by guarantee, governed by its Memorandum and Articles of Association and is also registered with the Charity Commission.

Wings South West is established for all such purposes as are recognised as charitable by English Law and which are covered by the Memorandum and Articles of Association.

Trustees

Trustees are selected on the basis of their interests in helping people to have a future and a hope, particularly those who are disadvantaged socially, academically, or by family circumstances.

Trustees should be able to work within the charity's objectives and activities and should complement existing Trustees with relevant expertise and time.

Trustee induction and training

The continuing support for training and development of Trustees is always under review. New Trustees, who are elected by the Board of Trustees, are recruited through volunteering, introduction or by targeting specific relevant experience. They are given support and introduced to the Charity in a number of ways, dependent upon their previous experience and any prior involvement with the Charity. Both induction and ongoing development may include reference to the many resources available from the Charity Commission, time spent with the staff, mentoring and external training

Objectives and activities

Objectives

The main objectives of the Charity are to help alleviate poverty and distress, to offer education and learning in a wide context and to deliver recreational opportunities particularly for disadvantaged people. In specific contexts (e.g. churches, assemblies) a further objective is to help explore aspects of the Christian faith.

Activities

The main activities in relation to the objectives are:

- The development and running of a community centre (the Wings Hall) in the middle of Bideford that also offers schools work with pupils who are disengaged and a disability group, and;
- Offering practical work-based projects (motor mechanics, conservation, construction, sports, outdoor pursuits and multimedia) and training with young people who are NEET (Not in Employment, Education or Training), adults who face difficulties, and at College, all at a second site on the outskirts of Bideford.

Risk Management

The Trustees of Wings South West ('Wings') are responsible for identifying and directing the potential major risks associated with safeguarding, GDPR, finances, recruitment and redundancies and all policies under which the charity operates.

Wings South West

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2022

Objectives and activities *(continued)*

Day to day risk management devolves to the Management Team who is responsible for ensuring risk assessments are carried out for all activities and in implementing the strategic direction set by the Trustees. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with safeguarding and health and safety of staff, volunteers, participants and visitors to both centre or off-site activities. All procedures and policies are reviewed either annually or every three years to ensure Wings continues to meet the needs of beneficiaries and the requirements of the Charity Commission.

Public Benefit

The Trustees consider that the objectives of the Charity, as stated earlier, comply with the Charities and Public Benefit: Summary Guidance for Charity Trustees (Charities Act 2011). The Trustees also unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied. The overall aim of Wings is to give people a future and a hope by encouraging positive relationships and offering creative learning opportunities that help develop skills, self-esteem and confidence.

The Public Benefit from Wings is that it largely works with disadvantaged young people who are struggling at school, not in employment, education or training, young offenders (or at risk of offending), those who have learning disabilities and adults experiencing difficulties. Wings listens to the needs of all those we work with, evaluates what interventions are most likely to work, puts in place relevant positive activities and services and then measures the effect of these on their development and destinations.

Achievements and performance

Northern Devon (North Devon and Torrridge) is one of the largest and most deprived rural areas in the UK and the prospect for economic and social stability, let alone recovery, continues to be unlikely, particularly in the light of the impact of the Pandemic and ongoing economic issues.

Torrridge in particular is suffering as this district has had one of the lowest average household incomes and one of the lowest GDPs in the UK for a number of years. It is one of the frustrating anomalies of the way the deprivation indices are calculated that it takes into account the positive nature of the environment we live in. Although all who live here are grateful for the beauty around us, financial poverty is still financial poverty. The majority of people Wings works with are facing considerable difficulties including rural deprivation, a lack of employment or training opportunities, a social environment that pushes increasing numbers into a poverty trap with concomitant risks of offending and mental health issues, a marginalisation of those with learning, physical or behavioural difficulties and disabilities, and for those who are under 18, an education system that does not 'fit' every pupil.

Pandemic

As this review is being written, the overarching impact of the Pandemic is receding, but there are still ongoing issues that are directly or indirectly apparent, especially in the education system. As an overview, Wings has survived the pandemic financially well, thanks to the unprecedented systems and support put in place by the Government and Charities, and to the generosity of individuals and donors.

Wings South West
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) (continued)
Year ended 31 August 2022

Achievements and performance (continued)

General

Together with many other charities in the UK that deliver vital front-line services, and even before the pandemic and the current financial crisis, Wings was facing the near 'perfect storm' of trying to deal with increasing needs (numbers and severity), yet with a decreasing level of financial resources. To help counter this scenario we continue to maintain low overhead costs and carefully manage salaries and expectations of our wonderful staff who give so much to the children, young people and adults we work with. However, we also seek to be generous in remuneration especially in the light of cost-of-living increases and so we have given double digit increases covering the last two years.

We also keep looking to diversify our income streams away from the traditional grants route, particularly via partnership working and hiring of our facilities to schools and sports clubs, although the latter abruptly stopped due to the lockdown. For six years we have been exploring moving more into education, particularly working with those children who are struggling at school or marginalised by a learning environment. For five of those years, we have been working with Petroc as one of their satellite 16+ programmes and specifically with students who would not cope in a large College.

During 2022 we also started to have further dialogue with Devon County Council about becoming an alternative provider for pre 16 children and to that end we have just completed and achieved Quality Assurance approval. As this report is being written we are in the early stages of establishing a new Wings Academy. This will have the same characteristics of our other initiatives including operating a relational model of working alongside individuals via practical activities and in group settings, valuing them in what they do and who they are, giving them a future and a hope and, finally, helping them build resilience.

Wings is a faith-based organisation, and where children and young people choose to explore this part of their lives then a number of opportunities were made available throughout the year including small exploratory groups, camps and weekends away. These were all put on hold during the Pandemic and are yet to re-start.

Wings has continued to develop a multi-faceted funding model that includes partnership working, local authorities, charities, social enterprises, hiring out facilities and European money. A crucial step to being seen an 'alternative provider' was the launch of the Wings College in September 2017. Its principal aim remains to offer a new type of vocational training for 16 to 19 year olds who were not engaging, or would be unlikely to engage, with mainstream, or any other form, of education. This approach has also helped us to better formulate and express to others (individuals, families, schools, other organisations) our role as an alternative provider (as such we are registered with the Department for Education), particularly at a time when there are growing budgetary and regulatory constraints across the board, including at a local authority level. The course is regularly being tailored via personalisation, as well as delivering accreditation and functional skills including English and Maths up to Level 2 in partnership with Petroc College. The College started its sixth year in September 2022 and the recently built classroom in Lendon Barn, provided by the Barry and Peggy High Foundation, has been an invaluable addition.

Historically, Wings has been a youth-based organisation. Although children and young people remain a core focus, particularly with those aged 11 to 25, over the past seven years we have been increasingly worked with other disadvantaged groups where relationship building and the use of our existing expertise, facilities and equipment has been much needed, and requested. This has been most apparent in our work with individuals with learning and physical disabilities (the Unity Community) where since opening up again after the pandemic the numbers who attend continue to increase.

Wings South West

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2022

Achievements and performance *(continued)*

Before the first lockdown, members of the Unity Community enjoyed a variety of outdoor pursuits and sports (cricket, tennis, fitness) as well as circle-time (sharing what has happened in the past week and future plans), craft, talent contest, multimedia and socialising. The face-to-face sessions re-started in November 2021 and the work is now continuing and expanding with more visits planned and a new sensory room being appreciated. We will continue to look for further partnerships with parents, disability organisations, schools and charities and we are delighted and grateful that the Clare Milne Trust again agreed to support the Unity Community.

We are also keen to explore how to help tackle the concomitant mental health issues of anxiety and depression faced by many individuals with disabilities as this is often not understood and certainly under-reported partially due to an understandable focus on their primary condition. However, research from others, and our own increasing observations, suggests that their primary disabilities are a norm for them, and it is anxiety and depression that significantly affects their quality of life.

Our work with NEETs (16 – 25 year olds not in employment, education or training, and those who are 25+) under a 'Project Hope' banner, in part supported by Petroc College's Community programme has now drawn to a close, although this area remains of interest particularly with increasing levels of poor mental health.

There is a more general dilemma that involves those children and young people who are most vulnerable; including looked-after children, that are not always well served by frameworks that are meant to support them. Unregulated 'homes'/ accommodation for children are currently under constant review with many providers seeming to be driven by financial gain, with very little 'care'. The same is also true of 'alternative providers' where there seems to be little regulation, although as this report is being written, the Department for Education is nearing the end of debating proposals for more rigorous control of quality of provision and safeguarding. As Wings continues to follow its aim of becoming a preferred alternative provider, we welcome this move in further protecting the most vulnerable and giving them a genuine future and hope.

A parallel concern is that the levels of anxiety among the children and young people we work with is at an unprecedented level, and patient and long-term help needs to be urgently put in place. The reasons for this exponential increase in anxiety are complex and numerous including the COVID-19 pandemic and the incessant multimedia bombardment of individuals, including pornography, together with false narratives, unsavoury role models and conspiracy theories.

Centres

The Wings Hall remains central to a number of activities although due to the pandemic it was not widely open to groups, apart from Unity. However, since May 2021, and with the support of The Pickwell Foundation and Torridge District Council a new Ukrainian Hub was set up as a place to meet for families who moved to the area to escape their war-torn country. There has been considerable publicity and support from many individuals including our MP, Sir Geoffrey Cox.

The second Wings centre (Lendon Barn) at Abbotsham, on the outskirts of Bideford, is the principal base for the majority of practical courses for those who are struggling at school. These practical initiatives include motor mechanics, conservation, construction, sports, fitness, outdoor pursuits and multimedia. It is also the home of the Wings College.

Wings South West

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2022

Achievements and performance *(continued)*

Support

As to the future of its current and potential activities, Wings is very fortunate to have a professional and passionate team of staff and sessional workers who are well supported by excellent Trustees, volunteers and other organisations that are seeking to help disadvantaged children, young people and adults reach their full potential. David Archer has recently joined as a Trustee and brings a wealth of experience as a former Inclusion Manager with Devon County Council.

The importance of volunteers to Wings has always been highlighted since the charity was first formed 22 years ago, and we do so again this year.

As well as individuals, we are indebted again this year to many organisations and charities for financial support including the Barry and Peggy High Foundation, The Clare Milne Trust, Awards for All, PETROC Community Grants and many local schools and colleges especially Marland, Highgate Hill House and Petroc College. Without their support and the confidence they show in Wings we would have achieved nothing.

Financial review

Results

During the year the Charity has achieved total incoming resources of £241,555 (2021 : £299,037) of which £125,388 (2021 : £153,241) related to restricted funds. The total resources expended for the year was £243,524 (2021 : £214,476) which resulted in net outgoing resources, before investment gains/losses of £1,969 (2021 : net incoming resources £84,561).

A loss on revaluation of the year end mid-point valuation of the Investec Investment fund amounted to £21,550 (2020 : gain £743).

Total funds at the year end stood at £611,340 (2021 : £634,859) with £47,917 (2021 : £27,041) shown as restricted and £563,423 (2021 : £607,818) as unrestricted.

Reserves

The Trustees continue to set a reserves policy that reflects the best interest of the Charity and its beneficiaries. Trustees regularly monitor reserve levels to ensure effectiveness of the policy in the light of changing risks. The Charity aims to hold six months operating reserves, which equates to around £120,000.

When reviewing unrestricted funds, the Trustees remove funds held as tangible fixed assets from consideration as it is not deemed to be readily available funds. The total of unrestricted funds, excluding tangible fixed assets, as at 31 August 2022 was £248,786 (2021 : £305,045).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Wings South West

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2022

Plans for future periods


With the current invaluable work of Wings with children, young people and adults, and the financial pressures created by the pandemic and the economic difficulties there is little doubt it is a time of considerable transition for the Charity. In order to survive, and even grow, there are six key areas Wings is focusing on, and investing in, namely:

- Listening to, identifying and acting on the growing needs of children, young people and adults, particularly where there is disadvantage
- Identifying local schools and other organisations where joint initiatives would be of value in benefiting children and young people
- Helping to facilitate community engagement in addressing local issues including unemployment and lack of occupation
- Bid writing and building partnerships with existing and new charities with whom Wings share similar objectives
- Coordinating support from local, national and international companies and charities
- Having robust Financial Systems and Governance reviews



.....
Dr P A Bowser
Chief Executive Officer
May 2023

The Trustees' annual report was approved on 22nd May 2023 and signed on behalf of the Board of Trustees by:



.....
Mrs M Sawle
Chair of Trustees

Wings South West

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Wings South West

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Wings South West ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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 accounts to be reached.

Catherine Williams

Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

30th May 2022

Wings South West
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 August 2022

		2022	2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	15,507	125,388	140,895	235,208
Other trading activities	6	99,173	–	99,173	62,321
Investment income	7	1,487	–	1,487	1,508
Total income		<u>116,167</u>	<u>125,388</u>	<u>241,555</u>	<u>299,037</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	8	900	–	900	682
Expenditure on charitable activities	9,10,11	148,062	94,562	242,624	213,794
Total expenditure		<u>148,962</u>	<u>94,562</u>	<u>243,524</u>	<u>214,476</u>
Net gains/(losses) on investments	13	(21,550)	–	(21,550)	743
Net income/(expenditure)		<u>(54,345)</u>	<u>30,826</u>	<u>(23,519)</u>	<u>85,304</u>
Transfers between funds		9,950	(9,950)	–	–
Net movement in funds		<u>(44,395)</u>	<u>20,876</u>	<u>(23,519)</u>	<u>85,304</u>
Reconciliation of funds					
Total funds brought forward		607,818	27,041	634,859	549,555
Total funds carried forward		<u>563,423</u>	<u>47,917</u>	<u>611,340</u>	<u>634,859</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

Wings South West
Company Limited by Guarantee
Statement of Financial Position
31 August 2022

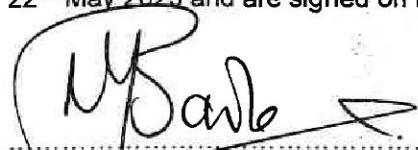
		2022		2021
		£	£	£
Fixed assets				
Tangible fixed assets	19		314,637	302,773
Investments	20		<u>89,850</u>	<u>111,418</u>
			404,487	414,191
Current assets				
Debtors	21	15,549		21,695
Cash at bank and in hand		<u>221,782</u>		<u>207,192</u>
		237,331		228,887
Creditors: amounts falling due within one year	22	<u>30,478</u>		<u>8,219</u>
Net current assets			206,853	220,668
Total assets less current liabilities			611,340	634,859
Net assets			611,340	<u>634,859</u>
Funds of the charity				
Restricted funds			47,917	27,041
Unrestricted funds			563,423	<u>607,818</u>
Total charity funds	23/24		611,340	<u>634,859</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Board of Trustees and authorised for issue on 22nd May 2023 and are signed on behalf of the board by:



.....
 Mrs M. J. Sawle
 Chair of Trustees

The notes on pages 11 to 21 form part of these financial statements.

Wings South West
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2022

1. General information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bowood House, Abbotsham, Bideford, Devon, EX39 5AX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity as defined in FRS 102 and therefore has applied the reduced disclosures.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wings South West

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Wings South West

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	1% straight line
Computers	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the Trust during the year.

Wings South West

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

4. Limited by guarantee

Wings South West is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations						
Donations including Gift Aid	9,156	—	9,156	18,238	—	18,238
Grants						
Abbotsham Baptist Church	—	—	—	750	—	750
Ansell Family Charitable Trust	—	—	—	—	—	—
Arnold Clark	—	—	—	500	—	500
ASDA	—	1,500	1,500	—	—	—
Awards for All	—	9,950	9,950	—	—	—
Bideford Bridge Trust	—	—	—	—	—	—
Barry and Peggy High Foundation	—	80,000	80,000	—	20,000	20,000
Charities Aid Foundation	—	—	—	—	26,435	26,435
Clare Milne Trust	—	12,500	12,500	—	12,500	12,500
Devon Community Foundation (Ripple Fund)	—	—	—	—	13,152	13,152
Garfield Weston Foundation	—	—	—	—	30,000	30,000
Grosvenor Church	—	—	—	—	—	—
Hatherleigh Rotary Club	—	—	—	500	—	500
Moo Music Ltd	2,200	—	2,200	—	—	—
National Lottery Community Fund	—	—	—	—	37,200	37,200
PETROC Community Grants	—	5,438	5,438	—	9,750	9,750
Pickwell Foundation	—	15,000	15,000	—	—	—
Skern Lodge	—	1,000	1,000	—	—	—
Sported Foundation	—	—	—	—	4,204	4,204
St Mary's Church	—	—	—	—	—	—
Tesco Bags of Help	—	—	—	1,000	—	1,000
Unison North Devon and Torridge	—	—	—	—	—	—
UK Government COVID Grants	4,151	—	4,151	60,979	—	60,979
	<u>15,507</u>	<u>125,388</u>	<u>140,895</u>	<u>81,967</u>	<u>153,241</u>	<u>235,208</u>

Wings South West

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Courses and activities	9,542	9,542	–	–
Hire income	1,438	1,438	–	–
Trax income	11,836	11,836	2,719	2,719
Disability enabling	4,518	4,518	–	–
North Devon Coastal Academy income	71,839	71,839	59,602	59,602
	<u>99,173</u>	<u>99,173</u>	<u>62,321</u>	<u>62,321</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	1,480	1,480	1,507	1,507
Bank interest receivable	7	7	1	1
	<u>1,487</u>	<u>1,487</u>	<u>1,508</u>	<u>1,508</u>

8. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment management fees	900	900	682	682

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Work	144,173	94,562	238,735
Support costs	3,899	–	3,899
	<u>148,062</u>	<u>94,562</u>	<u>242,624</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Work	66,576	142,178	208,754
Support costs	5,040	–	5,040
	<u>71,616</u>	<u>142,178</u>	<u>213,794</u>

Wings South West

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total Funds 2022	Total Funds 2021
	£	£	£	£
Charitable Work	<u>238,735</u>	<u>3,899</u>	<u>242,624</u>	<u>213,794</u>

11. Analysis of support costs

	Charitable activities	Total 2022	Total 2021
	£	£	£
Staff costs	1,560	1,560	2,938
Accountancy	<u>2,339</u>	2,339	<u>2,102</u>
	<u>3,899</u>	3,899	<u>5,040</u>

12. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

13. Net gains on investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on other investment assets	<u>(21,550)</u>	<u>(21,550)</u>	<u>743</u>	<u>743</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>15,621</u>	<u>17,411</u>

15. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,339</u>	<u>2,102</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	148,418	126,622
Social security costs	7,777	5,159
Pensions	<u>2,859</u>	<u>2,121</u>
	<u>159,054</u>	<u>133,902</u>

The average head count of employees during the year was 8 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Administrative staff	0.3	0.3
Operational staff	<u>5.2</u>	<u>4.4</u>
	<u>4.5</u>	<u>4.7</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or related entity were received by the Trustees, with exception to Anne Bowser for her role as Education & Training Manager as disclosed in note 19.

18. Related party transactions

During the year, the charity (as a Company Limited by Guarantee) paid remuneration under employment contract to its two Founding Directors.

Paul Bowser received total remuneration (including employers' national insurance) of £16,614 (2021: £18,905) for his role as CEO and Anne Bowser received £4,276 (2021: £10,490) for her role as Education & Training Manager, both of whom are employed for their relevant expertise and experience for these posts. These appointments and remunerations are permitted under the Articles and Memorandum of Wings South West.

Wings South West
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2022

19. Tangible fixed assets

	Land and buildings £	Computers £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2021	253,521	19,960	52,380	91,611	417,472
Additions	22,243	3,090	—	2,152	27,485
At 31 August 2022	<u>275,764</u>	<u>23,050</u>	<u>52,380</u>	<u>93,763</u>	<u>444,957</u>
Depreciation					
At 1 September 2021	12,467	6,588	46,537	49,107	114,699
Charge for the year	2,757	2,470	1,462	8,932	15,621
At 31 August 2022	<u>15,224</u>	<u>9,058</u>	<u>47,999</u>	<u>58,039</u>	<u>130,320</u>
Carrying amount					
At 31 August 2022	<u>260,540</u>	<u>13,992</u>	<u>4,381</u>	<u>35,724</u>	<u>314,637</u>
At 31 August 2021	<u>241,054</u>	<u>13,372</u>	<u>5,843</u>	<u>42,504</u>	<u>302,773</u>

20. Investments

	2022 £	2021 £
Market value at 1 September 2021	111,418	107,338
Additions	7,745	29,029
Disposals	(7,763)	(25,692)
Net gains/(loss) on revaluations in the year ended 31 August 2021	(21,550)	743
Market value at 31 August 2022	<u>89,850</u>	<u>111,418</u>
Historical cost at 31 August 2022	100,419	99,167

All investments shown above are held at valuation.

21. Debtors

	2022 £	2021 £
Trade debtors	4,075	2,485
Prepayments and accrued income	6,057	6,066
Other debtors	5,417	13,144
	<u>15,549</u>	<u>21,695</u>

22. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	418	211
Accruals and deferred income	2,146	2,060
Social security and other taxes	25,462	4,499
Other creditors	2,452	1,449
	<u>30,478</u>	<u>8,219</u>

Wings South West

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

23. Analysis of charitable funds

Unrestricted funds

	At 31 August 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 August 2022 £
General Funds	191,944	114,687	(132,289)	(17,535)	–	156,807
Investec Investment Fund	113,101	1,480	(1,052)	–	(21,550)	91,979
Fixed Asset Fund	302,773	–	(15,621)	27,485	–	314,637
	<u>607,818</u>	<u>116,167</u>	<u>(148,962)</u>	<u>9,950</u>	<u>(21,550)</u>	<u>563,423</u>

Separate unrestricted funds have been created to represent the appropriate book values of both the investment and tangible fixed assets held in the accounts.

Where restricted funds are received for capital expenditure and the expenditure has been fully met and funds used, the restriction is deemed to be lifted and the asset value is transferred to, and regarded as unrestricted, within the designated tangible fixed assets fund from then on.

Restricted funds

	At 31 August 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 August 2022 £
ASDA	–	1,500	(1,500)	–	–	–
Awards for All	–	9,950	–	(9,950)	–	–
Barry and Peggy High Foundation	13,333	80,000	(66,666)	–	–	26,667
Clare Milne	2,083	12,500	(8,333)	–	–	6,250
Garfield Weston Foundation	10,000	–	(10,000)	–	–	–
PETROC (Project Hope)	1,625	5,438	(7,063)	–	–	–
Pickwell Foundation	–	15,000	–	–	–	15,000
Skern Lodge	–	1,000	(1,000)	–	–	–
	<u>27,041</u>	<u>125,388</u>	<u>(94,562)</u>	<u>(9,950)</u>	<u>–</u>	<u>47,917</u>

The Barry and Peggy High Foundation have provided a further annual grant towards work with disadvantaged children and adults.

The Clare Milne Trust provided the third of three years support to the work with the Unity Community.

The Pickwell Foundation donated £15k (via Torrridge District Council) for the creation of the Wings Ukrainian Hub in support of families moving to the UK and escaping the war in Ukraine.

All other listed funds represent other fully or partly satisfied grant income in the year that has been spent. All other funds included here relate to funding towards salaries of employees of the Charity or specific purchasing of project resources.

Wings South West

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

23. Analysis of charitable funds *(continued)*

Unrestricted funds - 2021

	At 31 August 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 August 2021 £
General Funds	101,744	144,288	(54,088)	–	–	191,944
Investec Investment Fund	111,649	1,508	(799)	–	743	113,101
Fixed Asset Fund	312,162	–	(17,411)	8,022	–	302,773
	<u>525,555</u>	<u>145,796</u>	<u>(72,298)</u>	<u>8,022</u>	<u>743</u>	<u>607,818</u>

Restricted funds - 2021

	At 31 August 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 August 2021 £
Barry and Peggy High Foundation	10,000	20,000	(16,667)	–	–	13,333
Clare Milne	–	12,500	(10,417)	–	–	2,083
Charities Aid Foundation	–	26,435	(22,617)	(3,818)	–	–
Devon Community Foundation (Ripple Fund)	14,000	13,152	(27,152)	–	–	–
Garfield Weston Foundation	–	30,000	(20,000)	–	–	10,000
National Lottery Community Fund	–	37,200	(37,200)	–	–	–
PETROC (Project Hope)	–	9,750	(8,125)	–	–	1,625
Sported Foundation	–	4,204	–	(4,204)	–	–
	<u>24,000</u>	<u>153,241</u>	<u>(142,178)</u>	<u>(8,022)</u>	<u>–</u>	<u>27,041</u>

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	314,637	–	314,637
Investments	89,850	–	89,850
Current assets	189,414	47,917	237,331
Creditors less than 1 year	(30,478)	–	(30,478)
Net assets	<u>563,423</u>	<u>47,917</u>	<u>611,340</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	302,773	–	302,773
Investments	111,418	–	111,418
Current assets	201,846	27,041	228,887
Creditors less than 1 year	(8,219)	–	(8,219)
Net assets	<u>607,818</u>	<u>27,041</u>	<u>634,859</u>

Wings South West

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

25. Government Grants

During the year the charity was the recipient of economic benefits as a result of discretionary and Local Restriction Grants. The total funds received from the UK Government and recognised in other operating profit during the year was £2,667 (2021 : £33,528).

26. Coronavirus Job Retention Scheme

During the year the charity was the recipient of economic benefits as a result of participating in the UK Government's Coronavirus Job Retention Scheme. The total funds recognised on an accruals basis from the UK Government during the year was £1,484 (2021 : £27,451).