Charity Registration in England and Wales No. 1190040

WELLBEING ECONOMY ALLIANCE

(A CHARITABLE INCORPORATED ORGANISATION)

ACCOUNTS AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
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WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	George Stewart Wallis (Chair) Kate Pickett Pedro Tarak Ashis Tajhya Sophie Howe
Development Lead	Michael Weatherhead
Registered Office	128 City Road London EC1V 2NX
Auditors	Fletcher & Partners Crown Chambers Bridge Street Salisbury SP1 2LZ
Bankers	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
Solicitors	Blandy & Blandy One Friar Street Reading RG1 1DA

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT

The Trustees of the Wellbeing Economy Alliance (WEAll) are pleased to present their report on the accounts and activities of the Charitable Incorporated Organisation for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and 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) (effective 1 January 2019).

Objectives and activities

The Wellbeing Economy Alliance (WEAll) is the leading collaboration of organisations, alliances, movements and individuals working towards a Wellbeing Economy, delivering human and ecological wellbeing. We were born in 2018 as a time-bound project to catalyse a transition towards a Wellbeing Economy by promoting radical connection and collaboration between different actors of the new economy ecosystem, so we can achieve impact larger than the sum of our parts.

We envision a world where everyone has enough to live in comfort, safety, and happiness. Where all people feel secure in their basic comforts and can use their creative energies to support the flourishing of all life on this planet. Where we thrive in a restored, safe, and vibrant natural environment because we have learned to give back as much as we are given. A world where we have a voice over our collective destiny and find belonging, meaning and purpose through genuine connection to the people and planet that sustain us.

We do this by working on three simultaneous fronts with our members and partners, which we consider essential pillars for systemic transformation and have all been bolstered in 2025:

1) Strengthening, supporting, and connecting existing geographic and thematic power bases at all levels of society, that together have the power to change the current global economic system.
2) Co-creating knowledge that demonstrates the viability of a Wellbeing Economy, to influence change and set the agenda for governments and businesses at all levels to sequence just transitions to Wellbeing Economies.
3) Changing cultural narratives about what's possible and desirable so millions of people of all ages and from all walks of life are inspired to act at local, national, and global levels in support of a shift towards a Wellbeing Economy.

Achievements and performance

All of WEAll's achievements have been a result of cooperation and collaboration with citizens, members, hubs and other stakeholders and during 2025 WEAll has achieved much.

- WEAll Members include 572 organisational members from across 80 countries.
- WEAll now has 31 Ambassadors, including high-profile leaders, professors, experts, and movers from around the world.
- Through our partnerships with influencers, our videos have garnered over 2.3 million views.
- The Global Policymakers Network has grown from 95 to 130 members
- The Wellbeing Economy Policy Design Course, launched in 2024, has been gaining significant traction with an average of 1,000 unique course visitors every month, with approximately 15% of recent users from China and Asia. The total number of visitors now stands at over 25,000.
- Monthly WEAll Talks were organised with an average attendance of 113 participants. WEAll Talks on themes such as Care, Oceans, and Planetary Health were hosted to connect various global movements to economic systems change.
- Cross-movement alignment between climate, social justice, and economic transformation actors was strengthened through collaboration with and support for partners across the world, including Earth4All, Greenpeace, Oxfam International, Planetary Health Alliance, Green Economy Coalition, and faith organisations.
- Working Groups on Beyond GDP, Health, Future Generations, Business Ownership, and Finance Redesign were convened to strengthen shared narratives, communications tools, and policy advocacy efforts.

Achievements and performance (continued)

- Global media engagement continued this year by working with journalists at The Guardian, CNBC, Time Magazine, and CNN Espanol, securing high-profile coverage. This included an interview with the President of Iceland on CNN Espanol, as well as an upcoming Guardian article by Phillip Inman, featuring the female co-founders of WEGo, former Prime Minister of Iceland, Katrín Jakobsdóttir, and former First Minister of Scotland, Nicola Sturgeon.
- Public workshops on “How to talk about a Wellbeing Economy” and “How to talk about a Wellbeing Economy for Environmentalists” together with Greenpeace were delivered attracting more than 800 registrations.
- In Latin America, Wellbeing Economy Networks were launched in Colombia and Mexico following engagement with COP16 on Biodiversity, including the organisation of an alternative economies event with allies during the first Mexico Climate Week.
- A series of in-person Ancestral Futures dialogues were convened across Brazil with communities from urban and rural peripheries, amplifying voices historically excluded from economic decision-making and centring justice within climate and economic debates.
- Outcomes from the dialogues were showcased at the Global Artivism gathering in Salvador and at COP30 in Belém, bringing grassroots perspectives into national and international policy spaces.
- An Afrika Day event on restoring indigenous food systems brought together community growers, storytellers, and activists to connect food, land, identity, and economic sovereignty, while a dialogue on Xenoconomics, delivered in partnership with Black City Culture, highlighted the economic strategies migrant communities use to survive and thrive and expanded recognition of diverse knowledge holders in economic transformation.
- A series of community-led dialogues and events was convened to explore justice, identity, and systems change through locally rooted knowledge and practice, including a reflective Liberatory. Conversation with the Inner Development Goals network on Southern Afrikan emotional, spiritual, and communal practices that sustain long-term systems-change work.
- In Europe, the Norway and Spain (WEAll Iberia) hubs organised large-scale Beyond Growth conferences with support from the global team to programme high-profile speakers, secure media coverage, and connect conference outcomes to wider European and global advocacy efforts.
- In 2025, the Danish hub was formally established as an association and secured funding for a small secretariat, while creating spaces for changemakers and new economy actors to collaborate and successfully engage the wider public through initiatives including Reclaim the Economy Week and a major seminar at Copenhagen City Hall attended by more than 130 participants.

Financial review

In 2025 WEAll’s revenues amounted to £807,076 (2024 £1,044,527), representing a 23% decrease on the previous year. Expenditures in 2025 amounted to £900,148 (2024 £1,110,589), a decrease of 19%. An operating deficit of £93,072 reduced the funds brought forward, resulting in £303,345 being carried forward into 2026 (2025 £396,417). Of this, £81,521 was Restricted funding earmarked for work in one of WEAll’s strategic areas, the balance of £221,824,304 was Unrestricted. Of the Unrestricted funding carried over to 2026, £164,097 was held back as reserves.

Reserves Policy

WEAll’s aim is to maintain 25% i.e. 3 months of the annual salary bill for the Amp team and a figure of £30,000 for ‘closing down’ costs as reserves.

Structure, governance and management

WEAll currently has 6 trustees. They are the legal stewards of the CIO. They work together with the Global Council – a representative sample of the WEAll membership – on the overall strategy and oversight of WEAll. The management of the organisation is the responsibility of the Amp team – the core team delivering in partnership with hubs, members and others the narratives, knowledge and powerbases work of the organisation.

Public Benefit Statement:
The CIO's objectives are both to promote sustainable development as well as to advance the education of the public in subjects relating to sustainable development. In setting our objectives and planning our objectives, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Policy for the appointment and continuance of Trustees:
Our constitution lays out the details for the appointment and continuance of trustees. The term for new trustees is 3 years. The current approach to recruitment of new trustees is a careful consideration of candidates against a set of criteria related to their skills, knowledge and experience in relation to the effective administration of WEAll. A candidate will be interviewed by the chair plus another trustee and if the interview goes well, will be invited onto the next trustee call and if that goes well, will officially join the board. Trustee terms are three years.

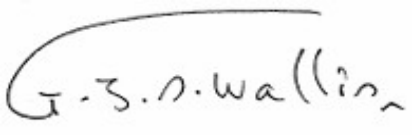
Risk Statement
The trustees, Global Council and Amp team collectively review the health of the organisation and any associated risks at every quarterly board meeting. The main risks considered to date are around funding sources but also extend to the wellbeing and workload of the Amp team. As regards funding risks, the principal risk is that much of the fundraising function of the Wellbeing Economy Alliance has traditionally been delivered by a small cohort of the team. This has meant we are dependent on as many funding relationships as can be developed by that cohort. The organisation is looking to broaden the fundraising capacity to mitigate this risk.

Trustees Responsibility Statement
Charity law requires the Trustees to prepare financial statements, for each financial year, in

1) Select suitable accounting policies and then apply them consistently;
2) Make judgements and estimates that are reasonable and prudent;
3) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
4) Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the provisions of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:



George Stewart Wallis
Chair of Trustees

Approved by the Trustees on: 29 July 2026

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT ON THE
ACCOUNTS OF THE WELLBEING ECONOMY ALLIANCE

Opinion

We have audited the financial statements of the Wellbeing Economic Alliance (the “Charitable Incorporated Organisation”) for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

i) give a true and fair view of the state of the Charitable Incorporated Organisation’s affairs as at 31 December 2025 and of its income and expenditure for the year then ended;
ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
iii) have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard , and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

i) the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or

ii) the charity has not kept sufficient accounting records; or

iii) the financial statements are not in agreement with the accounting records and returns; or

iv) we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement on page 4, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Incorporated Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Incorporated Organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under s.144 of the Charities Act 2011 and report in accordance with regulations made under s.154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the Charitable Incorporated Organisation's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the Charitable Incorporated Organisation discussions with trustees and updating our understanding of the sector in which it operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, employment law and Health and Safety regulations.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the Charitable Incorporated Organisation's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the Charitable Incorporated Organisation's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likley it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identifiy non-compliance to enquiry of management and inspection of relevant correspondence. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
www.frc.org.uk/auditorsresponsibilities.
This description forms part of our auditor's report.

Use of our report
This report is made solely to the Charitable Incorporated Organisation's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

FLETCHER & PARTNERS
Chartered Accountants and
Statutory Auditors

12 October 2026

Fletcher & Partners is eligible to act as an auditor in terms of section 1212 ofthe Companies Act 2006

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total £	2024 Total £
Incoming resources					
Voluntary income	**2**	300	6,600	6,900	5,265
Charitable activities	**3**	131,912	663,784	795,696	1,029,326
Other Income	**4**	4,480	-	4,480	9,936
Total Incoming resources		**136,692**	**670,384**	**807,076**	1,044,527
Resources expended					
Raising funds		-	-	-	-
Charitable activities	**5 - 10**	158,862	741,286	900,148	1,110,589
Total resources expended		**158,862**	**741,286**	**900,148**	1,110,589
Net income/(expenditure) for the year	**15**	(22,170)	(70,902)	(93,072)	(66,062)
Fund Transfers	**17**	**-**	**-**	**-**	-
Fund balances at 31 December 2024		243,994	152,423	396,417	462,479
Fund balances at 31 December 2025		**221,824**	**81,521**	**303,345**	396,417

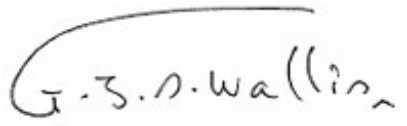
All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 12 to 19 form part of these accounts

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025			2024
		Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
Fixed Assets	11	978	-	978	2,123
Current assets					
Debtors	12	0	24,594	24,594	6,821
Cash at bank and in hand		268,897	370,766	639,663	1,052,077
		268,897	395,360	664,257	1,058,898
Liabilities					
Creditors falling due within one year	13	(48,051)	(313,839)	(361,890)	(664,604)
Net current assets		220,846	81,521	302,367	394,294
Net assets		**221,824**	**81,521**	**303,345**	396,417
Represented by the funds of the charity:	15 / 16	221,824	81,521	303,345	396,417
Funds of the charity		**221,824**	**81,521**	**303,345**	396,417

The accounts were approved and authorised for issue by the Board of Trustees on 29 July 2026 and were signed on its behalf by:



George Stewart Wallis
Chair of Trustees

The notes on pages 12 to 19 form part of these accounts

WELLBEING ECONOMY ALLIANCE
(A CHARITABLE INCORPORATED ORGANISATION)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Period Ending 31 Dec 2025		Period Ending 31 Dec 2024	
	£	£	£	£
Cashflows from Operating Activities				
Net Cash provided by Operating Activities		**(416,894)**		305,012
Cashflows from Investing Activities				
Investment Income	4,480		9,936	
Purchase of property, plant and equipment	-		(959)	
Net Cash provided by Investing Activities		4,480		8,977
Net Change in cash and cash equivalents in the period		(412,414)		313,989
Cash and cash equivalents at the beginning of the period		1,052,077		738,088
Cash and cash equivalents at the end of the period		**639,663**		1,052,077

Notes to Cashflow Statement

Reconciliation of net income to net cash flows from operating activities

	Period Ending 31 Dec 2025 £	Period Ending 31 Dec 2024 £
Net income for the reporting period	(93,072)	(66,062)
Adjustments for:		
Depreciation	1,145	1,355
Investment income	(4,480)	(9,936)
(increase)/decrease in debtors	(17,773)	43,009
Increase/(decrease) in creditors	(302,714)	336,645
Net cash provided by operating activities	**(416,894)**	**305,012**

Analysis of cash and cash equivalents

	Period Ending 31 Dec 2025 £	Period Ending 31 Dec 2024 £
Cash in hand and at bank	**639,663**	1,052,077
Total cash and cash equivalents	**639,663**	**1,052,077**

The notes on pages 12 to 19 form part of these accounts

1. ACCOUNTING POLICIES

a. Legal form

The Wellbeing Economy Alliance is a Charitable Incorporated Organisation (CIO) and has no share capital. The liability of each member does not exceed £10. It is registered by the Charity Commission of England and Wales (registration No.1190040). Its registered address is 128 City Road, London EC1V 2NX,

The Wellbeing Economy Alliance meets the definition of a public benefit entity under FRS 102.

b. Basis of preparation

The Accounts have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective January 2019) and the Charities Act 2011 and UK Generally Accepted Practice.

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

In preparing the accounts, the Trustees have assessed the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and have used the going concern basis of accounting.

In the application of the accounting policies, the Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that may not be readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adoped are set out below.

c. Fund accounting

The CIO's accounts are defined as follows:

Unrestricted Funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted Funds are funds subject to specific restricted conditions imposed by the donors.

d. Incoming resources

All incoming resources are accounted for when the CIO has entitlement, there is certainty of receipt and the amount is measurable. Income is deferred when it is in respect of work to be carried out in the following year.

Voluntary income comprises all incoming resources from donations and gift aid.

Charitable activities comprises incoming resources from grants and charitable trading.
Investment income is Bank interest accounted for on a receivable basis.

Other income comprises income from non-charitable trading.

e. Resources expended

Expenditure is recognised when a liability is incurred.

Contractual arrangements and performance related grants are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the CIO 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.

f. Debtors, Cash and Creditors

Debtors - short term debtors are measured at transaction price.

Cash and cash equivalents - comprise cash at bank and in hand.

Creditors - short term creditors are measured at the transaction price.

g. Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives.

Computer equipment is depreciated over its expected useful life of three years, on a straight-line basis.

WEAll does not at present own any Intangible Assets.

h. Allocation of support costs

Staff costs are apportioned across activities and funds based on the time spent on the related projects. Support costs are allocated on the basis of time spent on particular activities.

i. VAT

Income and expenditure is stated gross of VAT as it is not recoverable. WEAll is not registered for VAT.

j. Financial Instruments

The Trust has financial assets of a kind that qualify as basic and other financial instruments and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs, At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Other financial assets are recognised initially in the accounts at fair value, which is normally the transaction price. At the end of each account period, other financial instruments and recognised at fair value and changes in the fair value are recognised in profit or loss. Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting date.

Financial assets are decrecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the risks and rewards of ownership to another entity. Financial liabilities are derecognised when the charity's contractual obligiations expire or are discharged or cancelled.

k. Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

Note

2 Voluntary income

	2025 Unrestricted funds	2025 Restricted funds	2025 Total	2024 Total
	£	£	£	£
Donations	300	6,600	6,900	5,265
Total Voluntary Income	**300**	**6,600**	**6,900**	5,265

3 Incoming resources from charitable activities

	2025 Unrestricted funds	2025 Restricted funds	2025 Total	2024 Total
	£	£	£	£
Grants	119,953	663,784	783,737	974,954
Charitable Activity income	11,959	-	11,959	54,372
Total Charitable Activity resources	**131,912**	**663,784**	**795,696**	1,029,326

Grants	£	
Angela Bennett Foundation	213,298	(of which £12,750 deferred to future years)
Swiss Philanthropy	164,016	(all of which is deferred from the previous year)
Rockerfeller Foundation	-	
Bosch	23,332	(of which £11,666 deferred to future years)
BMW	-	
John McAnulty	26,400	
UKRI	44,107	(of which £6,758 has been accrued from 2025)
RWJF	674,000	(of which £704,820 deferred from the previous year, and £337,000 deferred to future years)
Adjustments	- 10,738	
Less Accrual to 2023 as noted	0	
Less Deferrals to future years as noted	(350,678)	
Total Cash Income from Grants	**783,737**	

4 Other Income

	2025 Unrestricted funds	2025 Restricted funds	2025 Total	2024 Total
	£	£	£	£
Miscellaneous Income	335	-	335	332
Investment Income	4,145	-	4,145	9,604
Total Other Income	**4,480**	**-**	**4,480**	9,936

5 Grant making activities

The Wellbeing Economy Alliance is not a grant-making organisation and during the year ended 31 December 2025 made no grants to institutions or individuals (2024: £nil). It did however receive some grant income that was regranted to other organisations.

6 Cost of Charitable Activities

	2025 Unrestricted funds	2025 Restricted funds	2025 Total	2024 Total
	£	£	£	£
Employed and Freelance Staff Cost	75,746	467,293	543,040	657,794
Projects expenditure	7,603	261,803	269,406	402,532
Office and support overheads	74,368	12,190	86,558	48,909
Other Expenses (Depreciation)	1,145	-	1,145	1,354
	158,862	**741,286**	**900,148**	1,110,589

Note

7 Staff costs

	2025	2024
Wages and Salaries	161,307	179,502
Social Security	21,134	21,279
Employers Pension Costs	8,343	10,322
Employment Allowance Receovered	(10,500)	(5,000)
	180,284	206,103

The average number of employees in the year ended 31 December 2025 was 4 (2024: 4)

The number of employees whose emoluments (excluding employer pension costs) exceeded £60,000 were:

Gross emoluments	2025	2024
£60,000 - £70,000	-	-
£70,000 - £80,000	1	1

The Organisation and Projects Lead is considered to be the key management person of the charity. The post was held throughout 2025 by Michael Weatherhead. The total remuneration of the Organisation and Projects Lead during the year was £76,902 (2024: £74,951) including Employer's NIC and Employer's Pension contributions.

8 Trustees Remuneration

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. One trustee was reimbursed expenses totalling £3,805 (2024: £3,918)

9 Related Party Transactions

Other than disclosed in note 8 above, there was no related party transactions in the year (2024: £3,166)

10 Auditors' Remuneration

The Auditor's remuneration for 2025 was £4,200 plus VAT.

11 Tangible Fixed Assets

	Computers
COST	£
At 1 January 2025	4,184
Additions	
At 31 December 2025	4,184
DEPRECIATION	
At 1 January 2025	2,061
Charge for year	1,145
At 31 December 2025	3,206
NET BOOK VALUE	
At 31 December 2024	2,123
At 31 December 2025	**978**

Notes

12 Debtors

	2025			2024
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade debtors	-	-	-	-
Accrued income	-	24,594	24,594	6,758
Prepayments & Deposits	-	-	-	63
	-	24,594	24,594	6,821

13 Creditors: amount falling due within one year

	2025			2024
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Trade creditors	1,348	-	1,348	702
Deferred income	36,839	313,839	350,678	649,696
Payroll Liabilities	5,664	-	5,664	5,806
Accruals	4,200	-	4,200	8,400
	48,051	313,839	361,890	664,604

14 Deferred income

	2024	To SOFA	Movement	2025
Creditors less than one year	649,696	(299,018)	350,678	350,678
	649,696 -	299,018	350,678	350,678

Deferred income is comprised of grant income received in advance for delivery in future years.

15 Analysis of net assets between funds

Fund balances at 31 December 2025 were represented by the following assets and liabilities:

	2025			2024
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Tangible fixed assets	978	-	978	2,123
Current assets	268,897	395,360	664,257	1,058,897
Current liabilities	(48,051)	(313,839)	(361,890)	(664,603)
	221,824	**81,521**	**303,345**	396,417

Notes

16 Movement in funds

	2025				
	At start of the year	**Incoming Resources**	**Outgoing Resources**	**Fund Transfers**	**At end of the year**
Restricted funds					
Equality Project	33,995	11,666	45,661	-	-
P4NE Project	-	101,000	85,770	-	15,230
Wellbeing Economy Dialogues	97,900	-	97,900	-	0
EU Merge	10,636	44,107	48,216	-	6,528
Movements Project	3,927	170,250	158,463	-	15,714
Biz Design & Finance	-	33,000	32,669	-	331
US Project	5,965	310,361	272,608	-	43,719
Global South	-	-	-	-	-
Global WE Advocacy	-	-	-	-	-
Policy Makers Training	-	-	-	-	-
What is a Wellbeing Economy	-	-	-	-	-
Total Restricted Funds	**152,423**	**670,384**	**741,287**	**-**	**81,521**
Unrestricted funds					
Charitable Activity	7,420	11,244	18,482	-	183
Core	72,477	125,447	140,380	-	57,544
Reserves	164,097	-	-	-	164,097
Total Unrestricted Funds	**243,994**	**136,691**	**158,862**	**-**	**221,824**
Total Funds	**396,417**	**807,076**	**900,149**	**-**	**303,345**

	2024				
	At start of the year	Incoming Resources	Outgoing Resources	Fund Transfers	At end of the year
Restricted funds					
Equality Project	-	116,928	82,933	-	33,995
Wellbeing Economy Dialogues	-	384,247	286,347	-	97,900
EU Merge	-	27,753	17,117	-	10,636
Movements Project	17,762	58,900	72,735	-	3,927
US Project	2,066	102,540	98,641	-	5,965
Global South	3,545	85,851	89,396	-	-
Global WE Advocacy	114,960	-	114,960	-	-
Policy Makers Training	18,650	70,088	88,738	-	-
What is a Wellbeing Economy	14,960	23,594	38,554	-	-
Total Restricted Funds	171,943	869,901	889,421	-	152,423
Unrestricted funds					
Charitable Activity	-	54,372	46,951	-	7,420
Core	126,439	120,254	174,217	-	72,476
Reserves	164,097	-	-	-	164,097
Total Unrestricted Funds	290,536	174,626	221,168	-	243,993
Total Funds	462,479	1,044,527	1,110,590	-	396,417

Notes

17 Transfer of funds

There were no transfers between Restricted Funds and Unrestricted Funds through the year.

18 Restricted projects:

Equality Project : During 2024/25, several European WEAll hubs as well as the Afrikan Liberation and Outra Economia hubs (in South Africa and Brazil respectively) conducted workshops with a range of stakeholders looking at how policy needed to change to reduce inequality across a range of economic sectors

Wellbeing Economy Dialogues: During 2023/24, WEAll will work together with the Solutions Journalism Network to host ten online dialogues about the future of wellbeing. Each dialogue will cover a different component of the wellbeing economy e.g. valuation of the care economy, housing, work etc.

EU Merge: MERGE is Horizon Europe funded Coordination and Support Action (CSA) project with an aim to find pathways towards inclusive and sustainable wellbeing. MERGE consists of 16 partners, one of which is WEAll

Movements Project: This project aims to connect to climate change, biodiversity and social justice movements and work with them to adopt economic systems changes messaging.

US Project: This project will look to connect the global WEAll membership with organisations and movements already active in the economic systems change space in the US**.**

Global South: Support for the formation of new WEAll hubs in the global south, notably in Brazil and South Africa to build economic systems reform movements among local stakeholders.

Global WE Advocacy: This project will re-examine the global economic architecture, through the lens of majority world and indigenous views. It will bring stakeholders together to explore opportunities to advocate for more holistic reforms.

Policy Makers Training: Creation and dissemination of a training on the wellbeing economy for policy makers. The training builds on the Wellbeing Economy Policy Design Guide and it subsequent piloting. This is part of the P4NE Project

What is a Wellbeing Economy: A project to work with the WEAll membership to help them articulate a wellbeing economy in language that is understandable and contextually specific for them. This work will also include creation of video content for mass use using simple, easy to understand, language.

Business and Finance: Analysis of shared ownership models for business and areas for reform of the finance system so that it serves society and the planet.

Notes

17 Prior Year Statement of Financial Activities

	2024			2023
	Unrestricted funds	**Restricted funds**	**Total**	Total
	£	**£**	**£**	£
Incoming resources				
Voluntary income	5,265	-	5,265	6,154
Charitable activities	159,425	869,901	1,029,326	1,209,136
Other Income	9,936	-	9,936	-
Total Incoming resources	**174,626**	**869,901**	**1,044,527**	1,215,290
Resources expended				
Raising funds	-	-	-	-
Charitable activities	221,168	889,421	1,110,590	1,019,968
Total resources expended	**221,168**	**889,421**	**1,110,590**	1,019,968
Net income/(expenditure) for the year	(46,542)	(19,520)	- 66,062	195,322
Fund Transfers	**-**	**-**	**-**	-
Fund balances at 31 December 2023	290,536	171,943	462,479	267,157
Fund balances at 31 December 2024	**243,994**	**152,423**	**396,417**	462,479

All income and expenditure derive from continuing activities.
The Statement of Financial Activities includes all gains and losses recognised during the year.