

THE W.A.Y FOUNDATION

(The Widowed and Young Foundation)

CHARITY NUMBER 1072649

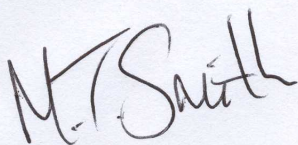
Accounts for the Year Ended 31st December 2011

INCOME & EXPENDITURE ACCOUNT

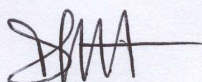
	2011	2010
	£	£
Income		
Members subscriptions	11,980	10,935
Members renewals	10,533	12,800
Members renewals on Just Giving	0	4,950
Donations	24,091	4,822
Fundraising	3,801	0
Charibands	87	0
Christmas Card Sales	0	15
Bank Interest	280	45
Gift Aid	2,527	9,297
Other donations	508	137
AGM	19,652	13,834
Holidays	368	360
Vodafone Sponsorship	250	0
TOTAL Income	74,077	57,195
Expenditure	£	£
Telecoms and Website	3,563	4,331
Advertising and promotion	6,493	7,844
Postage	2,475	1,277
Staff Costs	10,442	9,031
Printing & copying	0	963
Committee expenses	1,460	3,113
Grants to local groups	330	2,779
Holidays	1,701	0
AGM and other meetings	20,897	8,106
Insurance	387	957
Just Giving	827	211
Other	3,141	1,189
Total Expenditure	51,716	39,801
Net (deficit)/surplus for the year	22,361	17,394

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Accounts for the Year Ended 31st December 2011		
BALANCE SHEET		
	2011	2010
CURRENT ASSETS	£	£
Bank Current Account - Lloyds	7,852	27,021
Bank Current Account - Co-Operative Bank	36,530	0
Principality Fixed Term Deposit	25,000	0
Lloyds Bank Fixed Term Deposit	0	20,000
TOTAL Assets	69,382	47,021
FINANCED BY:		
Accumulated Surplus Brought Forward	47,021	29,627
Net (Deficit)/Surplus for the Year	22,361	17,394
	69,382	47,021

Verified:



Martin Smith
General Secretary



Debbie Knivett FCMA
Treasurer

John Pestell FCA CTA
Independent Examiner





WAY

The WAY Foundation Annual Report – 2011

Charity ID	1072649
Author	Martin Smith (General Secretary)
Date	27 th March 2012



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Introduction

It is worth starting with a reminder of the objectives of the WAY Foundation

- To advance the education of the public to raise awareness of the needs of people who are widowed and young.
- To relieve persons in need, following bereavement by the provision of a support service.

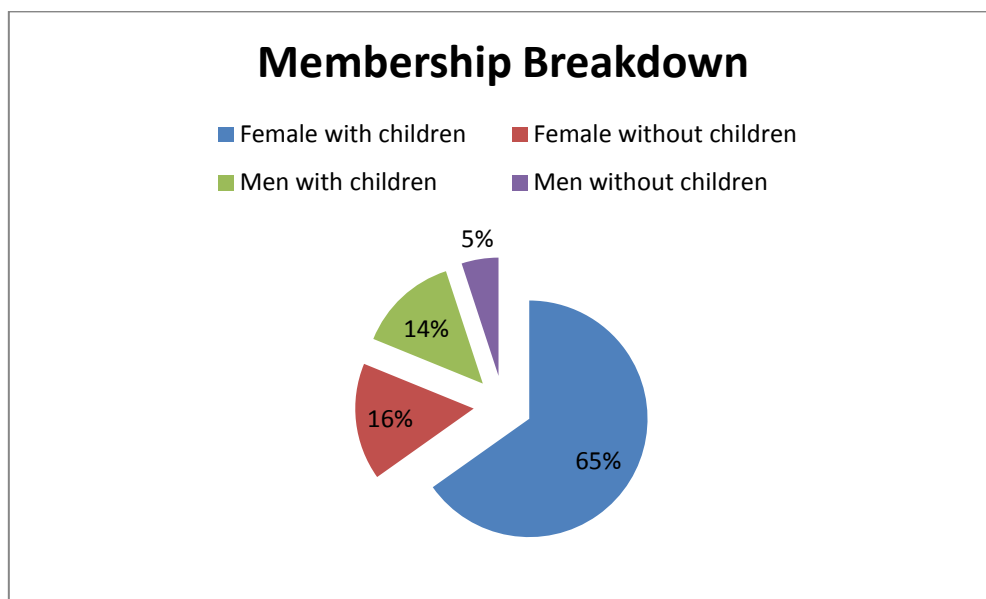
The charity was formed 14 years ago with the intention of supporting those widowed young (at 50 or under) and to promote the plight of young widows to a wider audience. 2011 has been an excellent year with support of members continuing as in previous years through local groups, WAY publications, holidays and a growing on-line presence. The year has also seen much work done to promote the widowed issues, with numerous radio interviews, TV appearances and magazine articles. In addition 2011 saw WAY talking to major companies about the charity and widowed issues.

Within this report the major issues and achievements of the year will be described as well as looking at the general financial position of the charity, fund raising activities for the year

Membership

WAY continues to have a strong membership. Exact membership numbers are open to some interpretation as the charity tends not to remove members as soon as they have lapsed. Many members find renewing their membership a struggle at a time when they have more pressing problems to deal with. Accordingly members are allowed an extended period before they are officially removed from the current members system. Despite this, much work has been done to improve our renewal rate by using gentle reminders via email and text. This work has also helped improve keeping member records up to date. Further improvements have been made to record accuracy by using post code validation on all addresses to ensure the charity receives postal discounts.

At the start of 2011 the official membership number (i.e. those fully paid up members) was 1273 at the end of 2011 this had risen to 1327. The chart below shows the membership at the end of 2011.



The chart does show how dominated WAY is by female members with children; possibly indicating the sector that most needs help and is willing to reach out for support. For many years it has been an objective to increase the male membership, but this has proved difficult and work continues on the best way to tackle this issue.

Overall membership levels are seen as acceptable, with good distribution around the country and sufficient members being willing to volunteer and run the charity. Despite this a key objective of the charity is to expand membership to increase the number of young widows and widowers that receive help at the most difficult period of their lives.

The Executive Committee

The committee met formally four times during the year, 22nd January, 9th April, 25th June and the 1st October. These meetings were held in Reading and Grantham with attendance at all meetings being good. The AGM in March saw the appointment of a new Chairman Georgia Elms and five new committee members. During the year two committee members had to stand down for personal reasons, but fortunately two new members were co-opted to the committee.

It has always been recognised that the committee struggles to have enough time together. During the year a number of virtual meetings have been held via telephone conferencing and latterly on Skype to reduce costs. This has proved useful, allowing the committee to discuss and agree pressing issues between formal meetings. It has also been possible to have sub-committee meetings without the expense and time of travelling.



A working lunch for the committee

Much of the committee time is spent on managing the current affairs of the charity, organising the AGM, dealing with local issues, finance, holidays and press and PR; but this year has also seen a significant effort at planning for the future. It is seen as essential to expand and improve our web presence and facilities, so that members have access to modern information system via the internet. The project to achieve this aim is well under way and should see major changes in 2012 that will offer members and the public access to greatly improved support and information.

Finance

The following report is an extract from the AGM presentation and is a provisional report for information only; the approved accounts will be issued separately later in the year.

Overall 2011 was a good year for Way financially. We managed to secure some significant donations from Victim Support and from the Institute Of Cemetery and Crematorium Management which together totalled nearly £20K. We have also managed to track down some dormant Way branch accounts which has brought nearly £3K of funds that were not being utilised into the central pot for 2012. I would like to take the opportunity to thank those members who helped in this quest – it was not an easy task!

We have had some fantastic fundraising this year too, with Caroline Waterhouse and Paul Mitchley running the London Marathon and raising £2K between them, and Christopher Bishop's 'wing walking' on our behalf.

We have also made it easier for people to remain with Way by accepting membership renewal by standing order. This has proved to be quite popular. We have set up, through Just Giving, a text donation facility.

As far as the mechanics of finances are concerned, we have changed our main current account to one which pays interest, albeit nominal, and have changed our fixed term deposits to a different provider. One of these deposits matures shortly so we shall be seeking other investment opportunities for the money if we are not yet ready to spend it on the new membership system.

INCOME & EXPENDITURE 2011

INCOME	£
New Member Subscriptions	11,980
Member Renewals	10,533
Donations – Victim Support	15,000
Donations – Other	9,599
Fundraising	2,672
Charibands/Lottery/Raffle	1,585
Gift Aid	2,527
AGM 2012	14,457
AGM 2011	5,195
Vodafone Sponsorship	250
Bank Interest	280
TOTAL Income	74,078
EXPENDITURE	
Staff Costs	10,442
Way Forward/Promotion/Postage	8,968
Telecoms/Website	3,563
Committee Expenses	1,460
Other Expenses	2,694
Holidays/Grants To Local Groups	2,032

AGM 2012	1,177
AGM 2011	19,720
3rd Party Processing Fees/Insurance/Audit Fees/Bank Chgs	1,463
Prior Year Adjustment	198
TOTAL Expenditure	51,717
Net Surplus/(Deficit) for the year	22,361

The above table shows the main income and expenditure in the last year. We have more detailed analysis of payments through Just Giving this year, so can more accurately establish what is due to renewing members and what are additional donations.

The following table shows how this has changed against the previous year.

Change In Income & Expenditure 2010 v 2011	£
Retained Surplus 2010	17,394
ONGOING ACTIVITIES	
New Member Subscriptions	1,045
Member Renewals/Donations/Fundraising	(4,389)
Charibands/Lottery/Raffle	1,200
Gift Aid	(6,770)
Bank Interest/Insurance/Audit Fees	(60)
Holidays/Grants To Local Groups	755
AGM	(6,973)
Staff Costs	(1,411)
Way Forward/Promotion/Postage	1,116
Telecoms/Website	768
Committee Expenses	1,653
Change in Ongoing Activities	(13,064)
ONE OFF ITEMS	
Donations – Victim Support	15,000
Donations – Institute of Cemetery & Crematorium Mgmt	4,485
Vodafone Sponsorship	250
Change in One Off Items	19,735
Other	(1,704)
TOTAL Change	4,967
Retained Surplus 2011	22,361

Although we have a larger surplus in 2011 than we did in 2010, this is all due to one off items. Within ongoing activities there is a claim for Gift Aid currently with HMRC, which should recover c£4K. However, income from current member renewals and donations and fundraising is down on the previous year. Although staff costs are higher than in 2010, other costs have been well controlled and are lower than previously.

BALANCE SHEET

The balance sheet shows the assets we have at a particular point in time. As at the end of 2011 this was as follows:

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(The Widowed and Young Foundation)			
CHARITY NUMBER 1072649			
Accounts for the Year Ended 31st December 2011			
BALANCE SHEET			
CURRENT ASSETS	2011		2010
	£	£	£
Lloyds Bank Current Account	9,468		27,400
Less Uncleared (Cheques)/Credits	(1,616)		(379)
		7,852	27,021
Co-Operative Bank Current Account	34,722		
Less Uncleared (Cheques)/Credits	1,808		
		36,530	0
Lloyds Bank Fixed Term Deposit			20,000
Principality Fixed Term Deposits		25,000	
TOTAL Assets		69,382	47,021
FINANCED BY:			
Accumulated Surplus Brought Forward		47,021	29,627
Net (Deficit)/Surplus for the Year		22,361	17,394
		69,382	47,021

Total assets at the end of the year were £69K, of which £25K was on fixed term deposit with Principality.

Holidays

WAY members from up and down the country have been actively holidaying over the last 12 months!

After our AGM in York last March which was our first get together of 2011, we then celebrated Fathers Day camping in Christchurch, Dorset. WAY members went on weekends away to Chester and for a weekend on the beach in Bournemouth! The Scottish WAYers organized another fantastic weekend at New Lanark Youth Hostel – this time so full they had to take up beds in a local B&B as well as a full youth hostel! The Ashbourne Weekend took place for the 3rd time in July – a great time was had by all!

This year's Centerparcs during the October half term was the biggest WAY event to date!! Over 120 WAY members and their children descended on Sherwood Forest for a fun packed weekend of activities including Laser Quest, WAY Olympics, Paintballing, Archery, Football, Cycle rides as well as lots of splashing around in the pool! The Halloween Fancy Dress competition proved to be a hit with the WAY kids as well as trick or treating around the WAY villas

Over the Christmas period WAY members and their children took to the slopes of Le Meunieres in France for a week's skiing trip!! There was a daily ski school for everyone so they could develop their skills on the slopes as well as plenty of entertainment in the evening for après ski!!

To beat the January blues a new WAY event was organized at Centerparcs Whinfell Forest! It was a cold weekend with very frosty mornings but the WAY members and their kids had a fantastic weekend!! It was also a great excuse to party in celebration of our Chairman Georgia Elm's birthday!

During February half term we had another Centerparcs trip – this time to Longleat! While other WAY members escaped the cold weather for a week in the sunshine of Hurhada, Egypt. All in all a very busy 2011!!

2012 is looking to be another fun packed year with many holidays already organized including our Fathers Day trip to Dorset, a trip to Canada, a cycling / barge holiday from Bruges to Amsterdam, a winter Ski trip to Italy as well as our Centerparcs weekends in October & January!! There are still more holidays being organized as we speak so here's hoping 2012 will have even more holidays to enjoy than last year!!



Volunteers

Whilst the work of the committee is essential to the overall management of the charity, the work of the WAY volunteers is key to the provision of support to the membership. Some volunteers do have high profile tasks, but the majority work in the background with little support or recognition. The Area Contacts provide the essential point of contact for members, organise local events and promote WAY in their area. For the many members the Area Contact is their first contact with WAY and will be their ongoing liaison with WAY and local WAY members. Across the country there are nearly 60 local groups with an average membership of about 25, but some groups can have as many as 60 members. The work done by these Area Contacts is marvellous and is a significant reason for the success of WAY.

Another important area for WAY is the Telephone Team. The team answer the WAY telephone line on a rota to provide information about WAY to the public or potential members. Each team member will take calls for a week on a 4 to 6 week rota. Whilst the number of calls are not high, perhaps 4 or 5 per day, the callers can be very distressed and the team suffer a considerable emotional burden from the work they do.

There are many other areas where volunteers support WAY, from organising holidays, to managing the book club; organising and writing for the magazine and e-bulletins; liaising with the press and media; or raising funds for WAY. Every year over 100 people are involved in helping WAY to function and without them WAY would not be able to provide the necessary support for those widowed young.



Summary

The WAY Foundation has had another good year, 2011 has seen membership maintained, finances stable and events and activities increasing. The charity continues to be well supported by enthusiastic volunteers and this is reflected in the quality of the events, national and local, as well as in products such as the magazine.

Despite all the good news there is a need to be vigilant, fund raising is increasingly difficult and people's expectations continue to grow. The charity is aware of the importance of changing and growing; yet equally aware of the need to take the membership forward with the charities aims.

2012 will have many challenges, not least the introduction of new IT systems to support the web site and the improved online member's facilities. No less a challenge will be in maintaining the current local groups; supporting facilities such as the telephone teams and excellent products like the magazine. These challenges are well catered for by entering 2012 with good finances, a solid volunteer base and a dedicated committee.