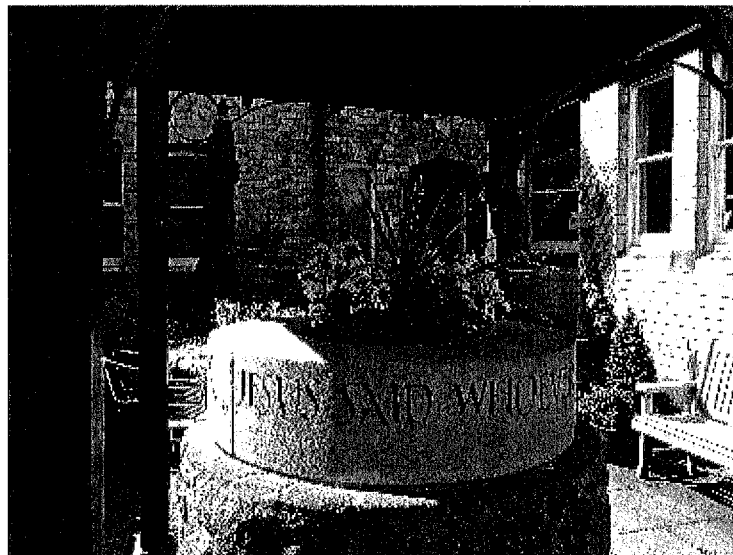


Charity Registration No. 1001139

Company Registration No. 02553905 (England and Wales)

**THE LYTTTELTON WELL LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**



# THE LYTTTELTON WELL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Board Of Trustees</b>	P Robinson JP K A Beecroft C D Boulton P C Hutchinson R M Rowswell Dr M Harper Dr G W Pooler R Weatherill
<b>Charity number</b>	1001139
<b>Company number</b>	02553905
<b>Registered office</b>	Church Street Malvern Worcestershire WR14 2AY
<b>Independent examiner</b>	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
<b>Bankers</b>	CAF Bank 25 Kings Hill West Malling Kent ME19 4JQ  LLoyds Bank 48 Belle Vue Terrace Malvern Worcestershire WR14 4QG
<b>Solicitors</b>	Whatley Recordon 12 Worcester Road Malvern Worcestershire WR14 4QU

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# THE LYTTTELTON WELL LIMITED

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# THE LYTTTELTON WELL LIMITED

## FOREWORD FROM THE CHAIR

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The Lyttelton Well has faced another challenging year. We navigated the anticipated change of management subsequent to the serial resignations of John Berry, Matthew Jordan and then Doreen Miccio. We remember them and honour them for their years of dedicated service. Sheila Joyce (Accounts and Administration Manager) joined us in March 2023, and Simon Kemp (Charity Development Leader) at the end of April. There was a difficult hiatus between departures and arrivals, a time when trustees necessarily became much more involved in hands-on management - and breathed a sigh of relief when the new managers settled in! We have been grateful for their hard work, sometimes in trying circumstances. Simon has introduced his new manager location system; if we want to know whether he's in the building, we just wait quietly; if we hear no loud laughter for two minutes - he's out.

Seriously, the arrival of the new team came with a flurry of activity; the serial sickness unto death of our geriatric computers, followed by Simon's expert rejuvenation of our IT system; and the adoption of a new, much more intuitive accounting package, Xero, which Sheila uses. We are grateful indeed to have had such expertise on hand. (I am sorry to add here that Sheila plans to move on to pastures new in June 2024; she will be hugely missed and we do wish her well. We shall of course be recruiting to fill the big gap she will leave.)

The Bookshop has reopened in the front part of the café, although it is smaller than it was pre-Covid. Aware of the changes in how people access reading material, we continue to seek God's guidance on how best to take this facility forward.

We recruited Jo Sessford as Head of Counselling. She has both led The Well Counselling and energetically set about fundraising for it, with very significant success. This is an encouragement at a time of financial pressure. She has been ably assisted by deputies Frances and Emma, and administrator Kathleen. The Service is a real blessing to many people in Malvern who could not otherwise afford professional counselling, and we are grateful to the whole team for their work - remembering and appreciating the fact that the majority of the team are volunteers.

Speaking of financial pressures, we have to acknowledge that they have been significant, with overall costs increasing very significantly. This has necessitated carefully reviewing and simplifying our processes and activities, particularly in the café. Very sadly, this has resulted in a few redundancies. But it is only as we stabilise our finances that we can continue our work and indeed lay the foundation for future developments; which I shall address next.

We are always mindful of those who struggle more than us. It is part of our ministry to do what we can to help those in need, and this is something we want to expand. We now have Food Bank volunteers working with us several times a week, and over the coming year, we plan to work with partners to provide more community orientated services, as part of our Christian ministry. These will be services seen as valuable and supported by the local churches, and which we are well placed to host. The café is an attractive and welcoming venue, and future initiatives will include its use in the evening by small groups, and possibly café ministry to those with particular need. In addition, for 2024 we envision a Town Chaplaincy service based at Lyttelton Well, lifeskills training facilities and a, we hope, a centralised church volunteer training facility. These activities, some of which will utilise the Rooms, will increase the usefulness of Lyttelton Well to the community, as well as providing opportunity to access funding to support what we do. Philemon's runaway slave, who Paul asked him to welcome back, now as a Christian brother, was called Onesimus. The name means "profitable", or "useful". We want to build on our co-working with Churches Together in Malvern to be their Onesimus; to provide a venue where the love of God in Christ Jesus can shine out in various ways to complement their ministry.

I cannot close without re-iterating that we function because people are attracted to give their time, skills and money in various ways and at every level. Waiting staff are predominantly volunteers; they welcome in a unique way. Those who wash up, of which I am one, undertake this (particularly complex and skilled) task "as unto the Lord." And volunteers man the bookshop, counsel, administrate, welcome, decorate, pray, bake, act as trustees - the list goes on. Our paid staff work hard for not a lot - which concerns me. But we walk on in an "attitude of gratitude", aware that it is in knowing God's will and obeying it in faith and courage that we will experience His blessing. We believe that the need for a welcoming Christian presence on Church Street has never been greater. Please pray for us as we seek to improve, and to be what God wants us to be. Thank you.

Michael Harper

# **THE LYTTTELTON WELL LIMITED**

## **BOARD OF TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Board of Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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 1 January 2019).

### **Objectives and activities**

The Charity's objectives as set out in the Memorandum of Association are

- i) the advancement of the Christian religion by spreading the Gospel of Jesus Christ;
- ii) the relief of poverty, sickness and distress;
- iii) the relief and rehabilitation of the mentally ill and of disabled persons;
- iv) the relief of the aged;
- v) the promotion of charitable work of churches in Malvern.

In furtherance of these objectives the charitable company operates retail outlets, hires out premises, provides philanthropic services of care for the disadvantaged, and follows other policies as laid down in the Memorandum of Association. There has been no change in these objectives during the year.

As a charity The Lyttelton Well Limited provides a public benefit to the local community by operating the Counselling Service which continues to deal with many clients and has an ongoing programme of training to ensure the counsellors maintain the standards required by the profession. This important service continues to be funded by The Lyttelton Well Limited and through restricted donations; we hope that it may be possible to further resource it from income from trust funds and grants.

The Board of Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Fulfilling our charitable objectives**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcome of our work in the previous twelve months. The review looks at the success of each key activity and how the work in those activities has helped us to further our charitable objectives. The results of this review are set out in this report.

# **THE LYTTTELTON WELL LIMITED**

## **BOARD OF TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

---

### **The advancement of the Christian religion by spreading the Gospel of Jesus Christ**

The bookshop was closed for the first Quarter of the year while we determined what to do when face to face counselling resumed in the counselling suite. It was then temporarily relocated to the upstairs office, above the café. It will be restored in 2024 – albeit as a modest facility - downstairs, with a frontage on Church Street, thus restoring its visibility. It now continues to offer help to those with questions about life and faith, as well as providing an ordering service to local churches.

The café offers a welcoming environment, very different from other venues, where all comers, including those who are lonely or troubled in various ways, can feel comfortable and at home. In addition, we host many visitors to Malvern. Our volunteers and staff, from over 20 churches, are key to the café's unique character. Prayers are shared by the staff before the Café opens each day – sometimes others join us, as well.

The Well Counselling continues to be a practical outworking of our Christian faith, as an integral part of The Lyttelton Well, and serves the needs of many who can neither afford private counselling, nor adequately access services elsewhere.

We maintain our contacts with Churches Together in Malvern, with representatives from several member churches taking positions as Trustees of Lyttelton Well.

We are also a collection point for second hand Christian books. We provide many boxes per year to the Christian Book Aid charity, who distribute Bibles and Christian books for the advancement of Christianity, and educational purposes both in the UK and abroad, mainly in Africa.

### **The relief of poverty, sickness and distress**

The counselling service provides a discounted, skilled, and professional service to those in need of help for various reasons including anxiety, bereavement, stress, relationships and many other issues.

As noted above, the café also provides relief to many people, including members of the local community who are lonely or troubled, as it is a place where they can be sure of a warm, friendly welcome. The chaplaincy team maintain a friendly and helpful presence in the café, interacting with customers and offering support to staff and volunteers.

During 2023 we have maintained an active partnership with the Malvern Hills Foodbank, for whom we act as a collection and distribution point. Foodbank volunteers now work with us on site to enable this service.

We also provide rooms free of charge on an occasional basis to some groups where there is a direct link to our charitable objectives.

# THE LYTTTELTON WELL LIMITED

## BOARD OF TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### **The relief and rehabilitation of the mentally ill and of disabled persons**

The café and bookshop are staffed primarily by about 80 skilled and passionate volunteers, without whom we could not continue to exist, and these volunteers give the Lyttelton Well a great diversity that is rarely seen in other similar establishments. Each café and bookshop shift has its own unique character and provides something different.

Through volunteering and employment, we are able to provide a friendly environment to allow members of our community to participate actively and successfully in society and can also help people to rehabilitate their lives and return to an active role in society, with work at the Well as an early step.

During 2023, we have continued to work with Bridge Training and Development to provide regular work experience in the café. Further, we are able to indirectly satisfy this objective by providing the space in the Lyttelton Rooms to a number of charities and groups who directly work in the fields of mental illness and disability support.

### **The relief of the aged**

The café continues to be a favourite in Malvern for older people, while providing a welcoming environment for people of all ages. Additionally, we again provide indirect relief through the provision of our rooms for exercise classes for the active elderly, and other similar groups.

### **The promotion of charitable work of the Churches in Malvern**

The Lyttelton Well works closely with Churches Together in Malvern. Additionally, we provide the rooms to our member churches for use as needed, advertise events in our noticeboards throughout the complex, and promote associated events through the Events Calendar on our website.

The rooms are utilised each year for Lifepath Malvern and separately for the Chernobyl Children's Life-Line which are both operated by a Malvern-wide group of churches.

### **Financial review**

During the year incoming resources totalled £265,735 (2022 – £291,742) and resources expended amounted to £286,409 (2022 - £296,098), leaving a deficit for the year of £20,674 (2022 - deficit of £4,356). This leaves a total reserves figure at 31 December 2023 of £455,217 (2022 - £475,891) of which £81,026 are unrestricted funds (2022 – £114,331), £17,578 are restricted funds (2022 - £4,947) and £356,613 are endowment funds (2022 - £356,613).

### **Reserves policy**

It is the policy of the Charity that funds which have not been received as restricted for a specific use should be maintained at a level equivalent of between three and six months' of fixed costs. Current unrestricted reserves excluding tangible fixed assets are approximately £63,000.

#### **A. Lyttelton Well (ex TWC)**

1. Fixed Costs ("FC"). In the event that all operations and sources of income cease it is estimated that ongoing monthly FC will be £12,750. The current level of reserves will cover 4.9 months of FC.
2. Continued limited operation. On the basis that the café and bookshops continue to operate but other sources of income (lettings and donations) cease, then it is estimated that current reserves are sufficient for 9 months.

#### **B. The Well Counselling ("TWC")**

Current cash reserves restricted for TWC use are approximately £11,300. Some of these are grants further restricted to TWC salary use only, however in the event that all other income other than fees cease, TWC can continue to fully operate for at least a further 12 months.

# THE LYTTTELTON WELL LIMITED

## BOARD OF TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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### Principal Funding Sources

**The Café.** The café produced surplus of £34,780 (2022: surplus of £26,831) after cost of sales and directly attributable salaries. After allocating support costs, governance costs and depreciation, the café produced a surplus of £2,890 (2022: surplus of £3,445).

**The Bookshop.** the bookshop produced a deficit of £5,091 (2022: a deficit of £4,637) after cost of sales and directly attributable salaries. After allocating support costs, governance costs and depreciation, bookshop produced a deficit of £21,803 (2022: a deficit of £16,487).

**Rooms.** Letting income from the Lyttelton Rooms in 2023 was £28,839 (2022: £23,988). After allocation of support costs, governance costs and depreciation, the lettings function contributed a deficit of £4,829 (2022: a deficit of £490).

**Well Counselling.** Counselling income (Restricted) was £23,202 (2022: £21,402). This resulted in a deficit after direct expenses of £7,298 (2022: a deficit of £9,537). After accounting for allocations of support costs, governance costs and depreciation, the counselling department contributed a total deficit of £19,796 (2022: a deficit of £19,171). During 2022, counselling department income benefitted from a grant of £500 from Malvern Town Council

**Unrestricted donations.** Unrestricted donations were £25,721 (2022: £25,274).

### Governance and support expenses

Allocable governance and support expenses incurred in the year were £93,332 compared to £69,787 in 2022.

### Reserves cash and investment policy

The charity has continued to take a prudent and low risk approach to our valuable cash reserves. In the current uncertain climate this is seen as particularly important and consequently all reserves are held in cash deposits.

It has been the policy of Trustees to ring-fence £60,000 of reserves for access only with the agreement of the Executive Committee. The balance is used to fund working capital fluctuations throughout the year. Over the last 12 months permission has been given to draw down £10,000 of these reserves to meet the increased working capital requirement.

A separate bank account is maintained for funds restricted for counselling use.



# THE LYTTTELTON WELL LIMITED

## BOARD OF TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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### Plans for the future

The Trustees consider the charity's ongoing needs at each of their meetings, which are held every two months. In 2022 an Executive Committee was set up consisting of both Trustees and key management which meets monthly to provide leadership on more pressing operational issues. This forum has been particularly useful over the period of management changes, meeting more frequently as necessary to address issues as they have arisen. As has been noted in the Chairman's Report, the Well is in the process of undergoing significant change, and there will be challenges ahead as we explore new opportunities to take Lyttelton Well forward into a new season. Some of these challenges and opportunities are noted below:

- a. **The bookshop.** The bookshop has a key role in fulfilling the Charity's aims and objectives, but we have to acknowledge that it has to adjust to the times. Significant progress has been made in re-establishing the bookshop downstairs in the main building by rearranging café tables. Sales have continued every month this year, and we shall be looking at how we can sell good and excellent pre-used Christian books at attractive prices, whilst maintaining a basic new stock, and card and small gift sales.
- a. **Links with member churches.** In recent years the relationship between the Well and its founder churches has not been as strong as it might be. However, Simon Kemp (Charity Development Leader) has taken opportunities to refresh these relationships and over the coming year we shall be prioritizing working with church leaders to ensure that we are doing those things which complement and assist in their ministry.
- a. **Resources.** Whilst the Café makes a modest profit, the Charity continues to rely on donations as well as a supply of volunteers to support its operation. Rising costs of employment, spike in fuel prices as well as general inflationary costs have put increasing pressure on our finances and Trustees are aware of the need to diversify income streams without compromising the Well's charitable activities. We see the way forward as careful reduction and control of costs and then, with our partners, identifying areas of ministry which by virtue of community benefit open opportunity to attract trust funding. We constantly remember, however, that discerning and following the Holy Spirit's leading is of absolutely prime importance and is our *raison d'être*.

# THE LYTTTELTON WELL LIMITED

## BOARD OF TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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### Structure, governance and management

The charity, incorporated on 31st October 1990, is a company limited by guarantee governed by its memorandum and articles of association.

The company is a registered charity. There is an endowment fund that reflects the Lyttelton Well buildings that will revert to the Diocese on vacation.

The Board of Trustees (directors) is appointed by the members in general meeting.

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Robinson JP

K A Beecroft

C D Boulton

R H Fletcher

(Resigned 13 February 2024)

K A Horwood

(Resigned 21 August 2023)

P C Hutchinson

R M Rowswell

Revd J Saunders

(Resigned 2 April 2024)

Dr M Harper

Dr G W Pooler

R Weatherill

None of the Board of Trustees has any beneficial interest in the company. All of the Board of Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The members govern the general policy of the Company. The Board of Trustees directs the the charitable company's affairs in such a way to promote its objects. The Executive Committee comprising of both management and appointees for the Trustee Board is responsible for overseeing the operational implementation of the Board's policies and responding to short term issues as they arise. The managers are responsible for the day-to-day matters of the charity.

There are no specific restrictions imposed by the governing document concerning the way the charity can operate.

# THE LYTTTELTON WELL LIMITED

## BOARD OF TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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### ***Recruitment and Appointment of Board of Trustees***

A list of necessary business, governance, counselling and outreach skills is maintained and reviewed regularly as part of the annual risk assessment.

Individual Trustee responsibilities are identified and allocated based on each member's particular skills. Where the necessary mix of skills is found to be lacking, for example due to retirements, appropriately qualified individuals are approached to offer themselves for election to the Board of Trustees.

### ***Trustee Induction and Training***

Most new Trustees (directors) are already familiar with particular aspects of the practical work of the charity as volunteers and/or company members.

Additionally, the chairman of the Board of Trustees briefs each new Trustee on the legal obligations of the Board of Trustees (directors), the main documents which set out the operation framework of the charity, the current financial position and the charity's future plans and objectives. To supplement this induction, new Trustees are provided with a copy of the Charity Commission's publication "The Essential Trustee", as well as a copy of Memorandum and Articles of Association and the latest financial statements.

### ***Risk Management***

The risk management plan identifies area of risk and where appropriate establishes systems and procedures to mitigate major risks to which the charity is exposed.

The charity's strategic plan is reviewed annually to ensure there is sufficient diversification of activities and funding. Internal control risks are minimized by the implementation of procedures for authorization of all transactions and projects.

The charity has procedures in place to ensure compliance with health and safety legislation affecting staff, customers and visitors. These procedures are reviewed annually. The charity has a policy for the protection of children and vulnerable adults. This policy is reviewed annually.

### ***Asset cover for funds***

Note 24 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

### ***Auditor***

In accordance with the company's articles, a resolution proposing that Kendall Wadley LLP be reappointed as auditor of the company will be put at a General Meeting.

  
**Dr M Harper**

Trustee

Dated: 16 May 2024

# **THE LYTTTELTON WELL LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees, who are also the directors of The Lyttelton Well Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Board of Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

# THE LYTTTELTON WELL LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE BOARD OF TRUSTEES OF THE LYTTTELTON WELL LIMITED

---

I report to the Board of Trustees on my examination of the financial statements of The Lyttelton Well Limited (the Charity) for the year ended 31 December 2023, which are set out on pages 11 to 31.

#### **Responsibilities and basis of report**

As the Board of Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Elizabeth Needham ACA CTA (VAT)**  
**Kendall Wadley LLP**

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 16 May 2024

# THE LYTTTELTON WELL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

### Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Voluntary income	2	25,721	22,762	-	48,483	45,138
Charitable activities	3	16,927	-	-	16,927	48,281
Other trading activities	4	198,688	440	-	199,128	194,003
Investment income	5	1,197	-	-	1,197	320
Other income	6	-	-	-	-	4,000
<b>Total income</b>		<b>242,533</b>	<b>23,202</b>	<b>-</b>	<b>265,735</b>	<b>291,742</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	204,681	-	-	204,681	190,754
Charitable activities	8	71,157	10,571	-	81,728	105,344
<b>Total resources expended</b>		<b>275,838</b>	<b>10,571</b>	<b>-</b>	<b>286,409</b>	<b>296,098</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(33,305)</b>	<b>12,631</b>	<b>-</b>	<b>(20,674)</b>	<b>(4,356)</b>
Fund balances at 1 January 2023		114,331	4,947	356,613	475,891	480,247
<b>Fund balances at 31 December 2023</b>		<b>81,026</b>	<b>17,578</b>	<b>356,613</b>	<b>455,217</b>	<b>475,891</b>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LYTTTELTON WELL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Voluntary income	2	25,274	19,864	-	45,138
Charitable activities	3	48,281	-	-	48,281
Other trading activities	4	192,465	1,538	-	194,003
Investment income	5	320	-	-	320
Other income	6	4,000	-	-	4,000
<b>Total income</b>		<b>270,340</b>	<b>21,402</b>	<b>-</b>	<b>291,742</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	190,754	-	-	190,754
Charitable activities	8	82,698	22,646	-	105,344
<b>Total resources expended</b>		<b>273,452</b>	<b>22,646</b>	<b>-</b>	<b>296,098</b>
Gross transfers between funds		(1,214)	1,214	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(4,326)</b>	<b>(30)</b>	<b>-</b>	<b>(4,356)</b>
Fund balances at 1 January 2022		118,657	4,977	356,613	480,247
<b>Fund balances at 31 December 2022</b>		<b>114,331</b>	<b>4,947</b>	<b>356,613</b>	<b>475,891</b>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LYTTTELTON WELL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	17		373,989		378,671
<b>Current assets</b>					
Stocks	18	13,124		13,218	
Debtors	19	5,513		8,595	
Cash at bank and in hand		81,795		95,271	
		<u>100,432</u>		<u>117,084</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(19,204)</u>		<u>(19,864)</u>	
Net current assets			81,228		97,220
<b>Total assets less current liabilities</b>			<u>455,217</u>		<u>475,891</u>
<b>Capital funds</b>					
Endowment funds	21		356,613		356,613
<b>Income funds</b>					
Restricted funds	22		17,578		4,947
Unrestricted funds			81,026		114,331
			<u>455,217</u>		<u>475,891</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Board of Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board Of Trustees on 16 May 2024

Dr M Harper  
Trustee



Company Registration No. 02553905



# THE LYTTTELTON WELL LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	26		(12,752)		590
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,921)		(1,370)	
Interest received		1,197		320	
<b>Net cash used in investing activities</b>			(724)		(1,050)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(13,476)		(460)
Cash and cash equivalents at beginning of year			95,271		95,731
<b>Cash and cash equivalents at end of year</b>			81,795		95,271

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

The Lyttelton Well Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Church Street, Malvern, Worcestershire, WR14 2AY.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, the leasehold property being carried at deemed value upon endowment to the charity (Note 15). The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Board of Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of their charitable objectives.

Restricted funds represent funds received by the charity that have been given for a specific purpose imposed by the donor.

Endowed funds represent the value of buildings gifted by the Diocese on commencement of the charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Voluntary income is recognised as an incoming resource when receivable, except insofar as when it is incapable of financial measurement.

Activities for generating funds income is recognised on receipt as this is when it becomes measurable.

Investment income is included in the SOFA in the year in which it is receivable.

Legacies are recognised when there is reasonable probability that the bequest will be received.

Government grants are recognised as an incoming resource when receivable.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The Charity is registered for VAT and accordingly expenditure is shown net of recoverable VAT.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	not applicable
Plant and machinery	over 5 to 20 years as appropriate on cost
Fixtures, fittings & equipment	over 5 to 10 years as appropriate on cost
Office machinery	over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

The charitable company operates a defined contribution pension scheme for eligible employees. The assets of the scheme will be held separately from those of the company in an independently administered fund. The pension cost charge represents contributions that are payable to the fund and amounted to £4,655 (2022 - £4,851). At the year end pension contributions outstanding and included in other creditors amounted to £nil (2022 - £nil).

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 2 Voluntary income

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	25,721	22,762	48,483	45,138
<b>For the year ended 31 December 2022</b>	<b>25,274</b>	<b>19,864</b>		<b>45,138</b>

#### 3 Charitable activities

	2023 £	2022 £
Bookshop income	16,927	48,281

**For the year ended 31 December 2022**

	2022 £
Bookshop income	48,281
Analysis by fund Unrestricted funds	48,281

#### 4 Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising events	1,000	440	1,440	3,355	1,538	4,893
Café	168,849	-	168,849	165,122	-	165,122
Room letting income	28,839	-	28,839	23,988	-	23,988
<b>Other trading activities</b>	<b>198,688</b>	<b>440</b>	<b>199,128</b>	<b>192,465</b>	<b>1,538</b>	<b>194,003</b>

During the year, Great Malvern Priory contributed £7,200 (2022 - £7,200) towards the running costs of the Lyttelton Rooms under the joint Operating Agreement with the charity for use of the that building, of which £nil (2022 - £Nil) was restricted to the Rooms Maintenance Fund.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,197	320

### 6 Other income

	Total 2023 £	Unrestricted funds 2022 £
Government grants & JRS scheme	-	4,000

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Fundraising events	684	1,890
	<hr/>	<hr/>
<u>Costs of trading</u>		
Café - direct cost of goods sold	50,656	54,520
Staff costs	87,782	86,480
Depreciation and impairment	6,007	3,216
	<hr/>	<hr/>
Costs of trading	144,445	144,216
	<hr/>	<hr/>
Share of support and governance costs	59,552	44,648
	<hr/>	<hr/>
	<u>204,681</u>	<u>190,754</u>

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Charitable activities

	The Well Counselling	Community Support	Outreach and foodbank	Bookshop	Total 2023	Total 2022
	£	£	£	£	£	£
Staff costs	18,498	-	-	14,084	32,582	42,442
Depreciation and impairment	485	-	-	112	597	276
Direct expenses	5,548	-	-	-	5,548	5,298
Direct expenses - provision of facilities	-	20	-	-	20	-
Outreach costs	-	-	265	-	265	1,857
Sundry expenses	933	-	-	-	933	1,269
Cost of goods sold	-	-	-	7,164	7,164	28,064
IT costs	180	-	-	659	839	999
	<u>25,644</u>	<u>20</u>	<u>265</u>	<u>22,019</u>	<u>47,948</u>	<u>80,205</u>
Share of support costs (see note 10)	11,794	-	4,571	14,951	31,316	23,846
Share of governance costs (see note 10)	<u>704</u>	<u>-</u>	<u>-</u>	<u>1,760</u>	<u>2,464</u>	<u>1,293</u>
	<u>38,142</u>	<u>20</u>	<u>4,836</u>	<u>38,730</u>	<u>81,728</u>	<u>105,344</u>
<b>Analysis by fund</b>						
Unrestricted funds	27,836	20	4,571	38,730	71,157	
Restricted funds	<u>10,306</u>	<u>-</u>	<u>265</u>	<u>-</u>	<u>10,571</u>	
	<u>38,142</u>	<u>20</u>	<u>4,836</u>	<u>38,730</u>	<u>81,728</u>	



# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Charitable activities

(Continued)

#### For the year ended 31 December 2022

Unrestricted funds	14,274	-	3,654	64,770	82,698
Restricted funds	20,789	-	1,857	-	22,646
	<u>35,063</u>	<u>-</u>	<u>5,511</u>	<u>64,770</u>	<u>105,344</u>

### 9 Description of charitable activities

#### The Well Counselling

The Well Counselling is a long-established counselling service based in the centre of Great Malvern. We provide a safe, confidential place to explore issues which cause distress or difficulty.

#### Community Support

A chaplaincy service offers prayer and support to those who ask.

#### Outreach and foodbank

The Lyttelton Well is a collection and distribution centre for the Malvern Hills Foodbank.

#### Provision of facilities

The Lyttelton Rooms provide a venue for a variety of community related activities.

#### Bookshop

The provision of faith education through the operation of a bookshop to promote the advancement of Christian religion.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	36,426	-	36,426	30,476	Activity
Insurance	5,064	-	5,064	4,072	Activity
Light and heat	13,285	-	13,285	9,120	Activity
Repairs and maintenance	5,130	-	5,130	3,666	Activity
Rates	1,875	-	1,875	2,756	Activity
Cleaning, health and safety	10,854	-	10,854	7,048	Activity
Office and communications costs	2,771	-	2,771	2,037	Activity
Volunteer costs	90	-	90	149	Activity
Bank charges	3,713	-	3,713	4,275	Activity
Computer expenses	6,253	-	6,253	2,259	Activity
General expenses	832	-	832	235	Activity
Audit fees	-	4,372	4,372	2,931	Governance
Legal and professional	-	2,668	2,668	53	Governance
Other governance costs	-	-	-	710	Governance
	<u>86,292</u>	<u>7,040</u>	<u>93,332</u>	<u>69,787</u>	
Analysed between					
Trading	54,976	4,576	59,552	44,648	
Charitable activities	31,316	2,464	33,780	25,139	
	<u>86,292</u>	<u>7,040</u>	<u>93,332</u>	<u>69,787</u>	

### 11 Raising funds - support and governance costs by activity

	Café	2023 Lettings	Café	2022 Lettings
	£	£	£	£
Depreciation	2,226	3,781	1,288	1,928
Support costs	27,200	27,776	20,805	21,442
Governance costs	2,464	2,112	1,293	1,108
	<u>31,890</u>	<u>33,669</u>	<u>23,386</u>	<u>24,478</u>

### 12 Taxation

The charity is exempt from taxation on certain of its activities because the income is applied for charitable purposes.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

<b>13</b>	<b>Net movement in funds</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	4,372	2,931
	Depreciation of owned tangible fixed assets	3,732	3,492
	Loss on disposal of tangible fixed assets	2,872	-
		<u>          </u>	<u>          </u>

### 14 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Management	3	3
Staff	17	18
	<u>          </u>	<u>          </u>
	20	21
	<u>          </u>	<u>          </u>

#### Employment costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	148,284	152,554
Social security costs	3,851	1,993
Other pension costs	4,655	4,851
	<u>          </u>	<u>          </u>
	156,790	159,398
	<u>          </u>	<u>          </u>

Included in the above are fees of £21,930 (2022: £14,171) paid for the provision of counselling services.

The average number of paid staff on a full time equivalent basis during the year was 6 (2022: 6)

There were no employees whose annual remuneration was £60,000 or more.

### 15 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

No (2022- one) trustee was reimbursed expenses of (2022 - £76) during the year.

R Weatherill is also a trustee off Great Malvern Priory, transactions with that entity are as disclosed in note 4.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	4,655	4,851

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 17 Tangible fixed assets

	Leasehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Office machinery £	Total £
<b>Cost</b>					
At 1 January 2023	356,613	33,200	54,135	8,639	452,587
Additions	-	-	83	1,838	1,921
Disposals	-	(2,099)	(3,276)	(728)	(6,103)
At 31 December 2023	356,613	31,101	50,942	9,749	448,405
<b>Depreciation and impairment</b>					
At 1 January 2023	-	17,689	48,019	8,208	73,916
Depreciation charged in the year	-	1,966	1,275	491	3,732
Eliminated in respect of disposals	-	(1,348)	(1,347)	(537)	(3,232)
At 31 December 2023	-	18,307	47,947	8,162	74,416
<b>Carrying amount</b>					
At 31 December 2023	356,613	12,794	2,995	1,587	373,989
At 31 December 2022	356,613	15,511	6,116	431	378,671

### 18 Stocks

	2023 £	2022 £
Book stock	10,425	10,849
Café and other stocks	2,699	2,369
	13,124	13,218

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 19 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,022	4,971
Other debtors	1,220	1,423
Prepayments and accrued income	2,271	2,201
	<u>5,513</u>	<u>8,595</u>

### 20 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	7,645	10,506
Other creditors	9,013	5,590
Accruals and deferred income	2,546	3,768
	<u>19,204</u>	<u>19,864</u>

# THE LYTTLETON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 21 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity.

	Balance at 1 January 2022	Movement in funds			Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
		Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>									
Capital fund	356,613	-	-	-	356,613	-	-	-	356,613
	356,613	-	-	-	356,613	-	-	-	356,613

The capital fund reflects deemed value of The Lyttelton Well buildings gifted upon commencement that will revert to the Diocese on vacation.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2022	Movement in funds			Transfers 1 January 2023	Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
		£	Incoming resources	Resources expended			£	Incoming resources	Resources expended	
Well counselling service fund	-	£	15,609	(20,789)	5,180	-	£	21,616	(10,306)	11,310
Counselling bursary	100		-	-	-	100		-	-	100
Marriage courses fund	9		-	-	-	9		-	-	9
Outreach food bank fund	30		5,793	(1,857)	(3,966)	-		1,586	(265)	1,321
Rooms maintenance fund	4,838		-	-	-	4,838		-	-	4,838
	4,977		21,402	(22,646)	1,214	4,947		23,202	(10,571)	17,578

### Transfers

In the prior year, a transfer of £5,180 has been made from unrestricted funds to restricted funds to cover the resultant deficit on the Counselling Fund. The transfer of £3,966 shown on the Outreach food bank fund represents the transfer of costs in respect of management time spent in administering the project.

### Description of funds

Well counselling service - This fund represents money received through donations in support of the counselling service and a grant for counselling.

Counselling bursary - funds received to enable bursaries for individual training to be awarded.

Marriage courses fund - This fund represents money received through donations to assist in the cost of providing marriage counselling.

Outreach food bank fund - This fund represents money received in support of a food bank serving the local area.

Rooms maintenance fund - This fund represents money received from the Great Malvern Priory and is matched by The Lyttelton Well Limited for the maintenance of the rooms.

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	114,331	242,533	(275,838)	-	81,026
	<u>114,331</u>	<u>242,533</u>	<u>(275,838)</u>	<u>-</u>	<u>81,026</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	118,657	270,340	(273,452)	(1,214)	114,331
	<u>118,657</u>	<u>270,340</u>	<u>(273,452)</u>	<u>(1,214)</u>	<u>114,331</u>



# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

24	Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Restricted funds		Endowment funds		Total	
		2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
	Fund balances at 31 December 2023 are represented by:																
	Tangible assets	17,376		-		356,613		373,989		22,058		-		356,613		378,671	
	Current assets/(liabilities)	63,650		17,578		-		81,228		92,273		4,947		-		97,220	
		81,026		17,578		356,613		455,217		114,331		4,947		356,613		475,891	

# THE LYTTTELTON WELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 25 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Aggregate compensation	65,957	71,967

### 26 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(20,674)	(4,356)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,197)	(320)
Depreciation and impairment of tangible fixed assets	6,604	3,492
Movements in working capital:		
Decrease in stocks	95	559
Decrease/(increase) in debtors	3,082	(2,032)
(Decrease)/increase in creditors	(662)	3,247
<b>Cash (absorbed by)/generated from operations</b>	<b>(12,752)</b>	<b>590</b>