

# WELLSPRING COUNSELLING LIMITED

England & Wales · Charity number 1042995

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [02988800](#)

**Registered** 1994-12-23

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Wellspring Counselling Ltd  
74 Silver Street  
Nailsea  
Bristol  
BS48 2DS

**Phone** 01275810879

**Email** [admin@wellspringcounselling.org.uk](mailto:admin@wellspringcounselling.org.uk)

**Website** [www.wellspringcounselling.org.uk](http://www.wellspringcounselling.org.uk)

## Activities

---

**Objects:** THE ADVANCEMENT OF THE CHRISTIAN RELIGION BY THE PROVISION OF COMMUNITY BASED COUNSELLING TO THOSE IN NEED THEREOF AND BY TRAINING AND EDUCATING MEMBERS OF THE LOCAL CHRISTIAN COMMUNITY IN COUNSELLING AND ALLIED SKILLS.

**Activities:** The advancement of health primarily by the provision of community based counselling to those in need thereof and by assisting the training of counsellors working for the charity.

## Classification

---

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** IN PRACTICE-NAILSEA, BACKWELL, WOODSPRING DISTRICT, BRISTOL, WANSDYKE DISTRICT, BATH,KINGSWOOD.
- North Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£230,606	£239,411	-	-
2023-12-31	£300,469	£210,758	-	-
2022-12-31	£198,421	£157,098	-	-
2021-12-31	£180,209	£164,011	-	-
2020-12-31	£347,553	£255,640	-	-

## Trustees

Name	Role	Appointed
DR MARY FRANCES BACKHOUSE		
Isla Hobbs		2019-09-16
Morey Alisdair Christopher Andrews		2024-11-25
Patricia Mary Chisnall		2025-01-27
ROB SWIFT		2014-11-17
Rachel Dunn		2022-03-21
Rev Astrid Tiesema-Sansom		2017-11-21

**WELLSPRING COUNSELLING LIMITED**

England & Wales - Charity number 1042995

---

# Accounts

---

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES AND  
INCOME AND EXPENDITURE ACCOUNT**  
For the year to 31 December 2024

	Note	2024			2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Incoming resources</b>					
Fundraising		52,100	3,500	55,600	98,100
Donations and legacies	2	26,045	-	26,045	44,412
The National Lottery Grant	9	-	23,100	23,100	50,400
Other grants	3	21,600	40,415	62,015	47,600
Courses and session fees	4	58,978	-	58,978	56,322
Other income	5	4,868	-	4,868	3,635
<b>Total incoming resources</b>		163,591	67,015	230,606	300,469
<b>Resources expended</b>					
Direct charitable activities	8	142,274	87,021	229,295	199,891
Fundraising and publicity	6	9,966	-	9,966	10,716
Governance	6	150	-	150	150
<b>Total resources expended</b>	6	152,390	87,021	239,411	210,757
<b>Net incoming/(outgoing) resources</b>		<b>11,201</b>	<b>(20,006)</b>	<b>(8,805)</b>	<b>89,712</b>
<b>Resources for the year</b>					
Fund balances brought forward		215,418	39,681	255,099	165,387
Fund balances carried forward					
<b>At 31 December 2024</b>		<b>226,619</b>	<b>19,675</b>	<b>246,294</b>	<b>255,099</b>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**BALANCE SHEET AS AT 31 DECEMBER 2024**

	<b>Note</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Cash at bank		245,062	19,675	264,737	278,307
<b>CURRENT LIABILITIES</b>					
Grants received in advance	9	(18,443)	-	(18,443)	(23,209)
<b>NET ASSETS</b>		<b>226,619</b>	<b>19,675</b>	<b>246,294</b>	<b>255,098</b>
<b>FUNDS</b>	7,8	<b>226,619</b>	<b>19,675</b>	<b>246,294</b>	<b>255,098</b>

The Trustees acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 386 of the Act; and
- ii) Preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The accounts have been independently examined by a suitably qualified person whose opinion is included on page 9.

The Financial Statements on pages 10 to 16 were approved by the Board of Trustees on 21 July 2025 and signed on their behalf by

M Backhouse  
Trustee  
21 July 2025

**WELLSPRING COUNSELLING LIMITED**

England & Wales - Charity number 1042995

---

# Accounts

---

**Company Register No: 02988800**

**Registered Charity Number 1042995**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**1 January 2023 to 31 December 2023**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

<b>CONTENTS</b>	<b>Page</b>
Officers and Professional Advisers	3
Trustees' Report	4-7
Independent Examiner's Report	8
Statement of Financial Activities and Income And Expenditure Account	9
Balance Sheet	10
Notes to the Accounts	11-14
Young People Project – Income/Expenditure Statement	15

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS 2023**

**OFFICERS AND PROFESSIONAL ADVISERS**

**MEMBERS OF THE MANAGEMENT  
COMMITTEE**

M. Backhouse (Chairperson)  
D Mallett  
I Hobbs  
R Swift (also Secretary)  
A Tiesema-Sansom  
R. Dunn  
S. Jenner  
R. Dugdale  
J. McGill

**REGISTERED OFFICE**

Chapel Precinct  
74 Silver Street  
Nailsea  
Bristol  
BS48 2DS

**SOLICITORS**

StarLegal (Murray Roach)  
59 High Street  
Nailsea  
Bristol  
BS48 1AW

**BANKERS**

HSBC plc

**INDEPENDENT EXAMINER**

Stewart Wright  
27, The Uplands  
Nailsea  
BS48 4RS

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT**

The Trustees present their annual report and financial statements for the year to 31 December 2023. The Trustees confirm that these accounts conform to current statutory requirements and the company's governing documents.

Advantage has been taken in the preparation of this report of certain exemptions applicable to small companies.

**LEGAL STATUS**

Wellspring Counselling Limited was incorporated on 10 November 1994 as a company limited by guarantee (Company Register 02988800) and continues the activities of an informal body working under the name of Wellspring Counselling. Wellspring Counselling Limited ('Wellspring') is registered as a charity (Registration No 1042995). As a limited company, the governing documents are the Memorandum and Articles of Association. The maximum liability of each member is limited to £1. As at 31 December 2023 there were 9 members.

The Directors, all of whom are treated in law as Trustees, who served during the year, were:

M. Backhouse (Chairperson)  
D. Mallett  
I. Hobbs  
R. Swift (also Secretary)  
A. Tiesema-Samsom  
R. Dunn  
S. Jenner  
R. Dugdale  
J. McGill

All of the Directors were members during their period of office.

Details of the company's Registered Office, its bankers and solicitors can be found on page 3 of these statements.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**OBJECTIVES**

The principal activity of the company is the provision of community based counselling to those in need within the local area. These objectives are realised through the largely voluntary effort of around 40 people, involved in all aspects of the company's work together with a small team of employees, all of whom are part-time.

**ORGANISATION**

Whilst the Trustees have discretion to pursue the company's objects in a manner they see fit, subject to the constraints of the Memorandum and Articles of Association, they continue to be mindful of the role and wishes of a Council of Reference, which oversaw the inception of Wellspring, and provided the original impetus for its formation. The Council of Reference met twice a year and was constituted from local clergy and a local GP practice. The role of the Council of Reference was reviewed and it was decided to hold the last meeting at the end of 1997.

Trustees/Directors are appointed at general meetings by a simple majority of the members.

The Management Committee is responsible for determining policy and has ultimate authority. The Director is responsible for implementation of the policy within resource constraints and oversees the day to day running of the service supervising a part-time Senior Administrator, part-time Receptionists/Administration Assistants and a team of voluntary and part-time paid Counsellors.

**REVIEW**

During the year the company has continued to provide counselling, on the basis of need, to the local community. At the end of the year Wellspring utilised the services of 30 counsellors (2022 – 23) 16 of whom were unpaid for their counselling services. The number of adults' fee-generating counselling sessions undertaken in 2023 was 1,858 (2022 – 1,207). The number of free Young People counselling sessions undertaken in 2023 was 1,038 (2022 - 759).

The young people counselling service was established in 2004. Details of the income and expenditure can be found on page 15 of these accounts.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**REVIEW (Continued)**

The Company has continued development of its counsellors by providing external Clinical Supervision, regular team meetings and in house training.

**FINANCIAL REVIEW**

The Income and Expenditure Account is set out on page 9.

During 2023 the charity received support from the local churches that collectively contributed 1.3% (2022 – 2.8%) of the charity's Unrestricted Funds receipts for the year. Subsidised accommodation for counselling sessions is provided by the Methodist Church, who charge Wellspring a discounted rate for rental of rooms and by one of the Medical Practices in Nailsea – who provide their accommodation rent free.

Wellspring received financial support from 4 local Town Councils (Clevedon, Weston-super-Mare, Nailsea and Portishead), and from 4 local Parish Councils. Details of Restricted Grants and Donations can be found on page 15.

Donations received through introductions from a Fundraiser totalled £87,450 (net) in the year (2022- £48,819). We continue to be supported by the Nani Huyu Charitable Trust and we received £18,000 in recognition of their appreciation of the work undertaken by Wellspring. The remainder of the incoming resources is derived from direct applications for grants, fund-raising events, and one-off donations from small organisations and individuals. During 2009 'The Friends of Wellspring' was launched in an endeavour to increase the awareness in the local community of the work of Wellspring and donations from this source were £3,065 (2022 - £3,495).

The major expenses of the company relate to employment of the part-time Director, part-time Senior Administrator, part-time Receptionist/Admin Assistants and part-time Counsellors. The majority of the remainder of the costs are for room rental, counsellor supervision and training, and administration expenses.

The Trustees confirm there are no anticipated delays or shortfalls in realising the funds of the charity in cash.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**FUTURE DEVELOPMENTS**

The Trustees are aware of the ever-growing need for counselling and wish to increase the number of counselling sessions provided and the range of services available where resource constraints, both financial and personnel, allow. The introduction of courses will enable a wider group of people receiving specific support e.g. mental wellbeing for sports clubs, carers.

The Trustees continue to be aware of the growing professionalism of counselling. All of Wellspring's counsellors work to the Code of Ethics of the British Association for Counselling and Psychotherapy (BACP). At the year-end twelve of the counsellors are part-time volunteers/trainees.

Wellspring is developing a model with counselling being delivered by qualified counsellors who are volunteers, paid counsellors receive a small amount of money per client, and trainees. These are supported by the Director, Safeguarding lead and trainees lead.

Approved by the Trustees  
And signed on their behalf.

M. Backhouse  
Trustee  
22nd July 2024

# **Wellspring Counselling Limited**

**Company Register No: 02988800**

**Registered Charity number: 1042995**

## **Independent examiner's report to the trustees of Wellspring Counselling Limited**

I report to the trustees on my examination of the accounts of Wellspring Counselling Limited for the year ended 31 December 2023.

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

As the charity trustees of Wellspring Counselling Limited you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Wellspring Counselling Limited's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material 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 Wellspring Counselling Limited as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed:

Name: Stewart Wright

Retired Fellow of the Institute of Chartered Accountants in England & Wales

Address: 27 The Uplands, Nailsea BS48 4RS

Date:

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES AND  
INCOME AND EXPENDITURE ACCOUNT**  
For the year to 31 December 2023

	Note	<b>2023</b>			<b>2022</b>
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Incoming resources</b>					
Fundraising		98,100	-	98,100	59,100
Donations and legacies	2	13,713	30,699	44,412	37,961
The National Lottery Grant	9	-	50,400	50,400	37,900
Other grants	3	47,600	-	47,600	39,349
Courses and session fees	4	46,115	10,207	56,322	23,933
Other income	5	3,635	-	3,635	178
<b>Total incoming resources</b>		<b>209,163</b>	<b>91,306</b>	<b>300,469</b>	<b>198,421</b>
<b>Resources expended</b>					
Direct charitable activities	8	109,565	90,327	199,892	146,601
Fundraising and publicity	6	10,716	-	10,716	10,347
Governance	6	150	-	150	150
<b>Total resources expended</b>	6	<b>120,431</b>	<b>90,327</b>	<b>210,758</b>	<b>157,098</b>
<b>Net incoming resources</b>		<b>88,732</b>	<b>979</b>	<b>89,711</b>	<b>41,323</b>
<b>Resources for the year</b>					
Fund balances brought forward		126,685	38,702	165,387	124,064
Fund balances carried forward					
<b>At 31 December 2023</b>		<b>215,417</b>	<b>39,681</b>	<b>255,098</b>	<b>165,387</b>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**BALANCE SHEET AS AT 31 DECEMBER 2023**

	<b>Note</b>	<b>2023</b> Unrestricted £	Restricted £	Total £	<b>2022</b> Total £
<b>CURRENT ASSETS</b>					
Cash at bank		238,626	39,681	278,307	165,659
<b>CURRENT LIABILITIES</b>					
Grants received in advance	9	(23,209)	-	(23,209)	(272)
<b>NET ASSETS</b>		<b>215,417</b>	<b>39,681</b>	<b>255,098</b>	<b>165,387</b>
<b>FUNDS</b>	7,8	<b>215,417</b>	<b>39,681</b>	<b>255,098</b>	<b>165,387</b>

The Trustees acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 386 of the Act; and
- ii) Preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The accounts have been independently examined by a suitably qualified person whose opinion is included on page 8.

The Financial Statements on pages 9 to 15 were approved by the Board of Trustees on 22 July 2024 and signed on their behalf by

M Backhouse  
Trustee  
22 July 2024

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular policies adopted are described below.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Income and expenses have been recognised in the accounts where their realisation is considered certain.

Pension scheme:

The company provides a work-based pension scheme for its employees with NEST, a Government-approved scheme overseen by the Department of Work and Pensions. Employer's contributions are 3% of qualifying salary and employee's 5%. The scheme is offered to all employees who have the choice to join or not.

In the year to 31 December 2023, contributions paid by the employer totalled £2,193 (2022 £1,298) on behalf of 6 employees (2022 - 3).

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023 (continued)**

**FUNDRAISING: UNRESTRICTED**

Wellspring uses a professional fundraiser to generate funds for the work of the charity. The fundraiser is paid a fee for these services, which is stated in note 6.

**2. DONATIONS & LEGACIES: UNRESTRICTED**

	2023	2022
	£	£
Churches	2,689	4,086
Local Authorities	1,140	7,050
Friends of Wellspring	3,065	3,495
Miscellaneous	6,819	7,500
	<u>13,713</u>	<u>22,131</u>

**3. OTHER GRANTS: UNRESTRICTED**

	2023	2022
	£	£
Nani Huyu	9,000	7,500
Other grants	38,600	31,849
	<u>47,600</u>	<u>39,349</u>

**4. COURSES AND SESSION FEES: UNRESTRICTED**

	2023	2022
	£	£
Course fees	7,459	-
Intake fees	2,450	850
Session Fees	36,206	23,083
	<u>46,115</u>	<u>23,933</u>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023 (continued)**

5. OTHER INCOMING RESOURCES

	2023	2022
	£	£
Bank Interest	<u>3,635</u>	<u>178</u>

6. DIRECT CHARITABLE ACTIVITIES AND EMPLOYEE INFORMATION

	Year to 31 December 2023	Year to 31 December 2022
	£	£
Staff Costs	131,941	96,116
Y P Project	25,327	19,474
Supervision/Training	7,136	9,911
Courses	2,812	0
Room Rental	19,577	8,780
Ins, L & P, I.T.	8,990	8,113
Office, Petty Cash	4,109	4,207
Fundraising	10,716	10,347
Governance	<u>150</u>	<u>150</u>
	<u>210,758</u>	<u>157,098</u>

Due to the size of the company and the disparate nature of the work performed by its employees and volunteers, the Trustees do not believe that a meaningful distinction can be made between Costs of Activities in Furtherance of the Charity's Objects and Support Costs as recommended by the SORP.

Included in 'Ins, L & P, I.T.' above is a charge of £314 (2022 £314) for professional liability insurance against any loss arising from neglects or defaults of its counsellors, employees and its Management Committee.

Included in 'Salaries' above are payments for services to thirteen employees of the company (2022 -12). None are members of the Management Committee and therefore have no power to direct the organisation.

No payments to Trustees or Company Directors were made by way of reimbursement of expenses during the year.

The average number of employees during the period was thirteen part-time (2022 – 12 part-time).

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023 (continued)**

**7. RECONCILIATION AND ANALYSIS OF MOVEMENT OF FUNDS**

	2023	2022
	£	£
Income	<u>300,469</u>	198,421
Funds available for use	300,469	198,421
Expenditure	<u>210,758</u>	157,098
Surplus, income over expend.	89,711	41,323
Fund bals b/fwd 1 January	<u>165,387</u>	124,064
Fund bals c/fwd 31 December	<u>255,098</u>	165,387

**8. RESTRICTED FUNDS**

Total income of £91,306 was received in the year, £65,911 allocated specifically to the Young People Project, £15,188 to location based counselling, £9,806 to counsellor training and £401 for the provision of courses; £90,327 was expended on these projects.

£39,681 is retained within the company's bank accounts earmarked as restricted funds, for expenditure on the Restricted Funds Projects.

A separate Income and Expenditure Statement in respect of the these Projects accompanies these figures on page 15.

**9. THE NATIONAL LOTTERY GRANT**

A total of £50,400 (2022 £37,900) was received in the year to cover the salaries, on-costs and support costs for counselling support in respect of Young People. The original Grant, covering the 3 year period 1<sup>st</sup> July 2019 to 30<sup>th</sup> June 2022 totalling £289,192 was awarded by The National Lottery to be paid in six monthly stages over the period of the Grant. However the Year 3 tranche of the grant (£100,672) has been deferred by 1 year, and now covers a two year period (payable 6 monthly) commencing 1<sup>st</sup> July 2022 specifically for counselling support in respect of Young People.

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**YOUNG PEOPLE & OTHER RESTRICTED FUNDS PROJECTS –  
INCOME/EXPENDITURE STATEMENT**  
For the year ended 31 December 2023

	2023	2022
	£	£
Opening balance	38,702	38,446
<b>Income – Grants:</b>		
The National Lottery	50,400	37,900
Location Based	15,188	0
Nani Huyu	9,000	7,500
Young People	6,511	0
Counsellor Training	9,806	0
Courses	401	0
Nailsea Town Council	0	4,000
Albert Hunt Trust	0	4,000
Young Somerset	<u>0</u>	<u>330</u>
	<u>91,306</u>	<u>53,730</u>
<b>Expenditure</b>		
Salaries, NI, Pensions	33,865	23,971
Supervision & Expenses	3,462	3,503
Office Costs	8,000	6,000
Management/Admin/Rooms	<u>45,000</u>	<u>20,000</u>
	<u>90,327</u>	<u>53,474</u>
Net incoming / (outgoing)	979	256
Closing Balance	<u>39,681</u>	<u>38,702</u>

**WELLSPRING COUNSELLING LIMITED**

England & Wales - Charity number 1042995

---

# Accounts

---

**Company Register No: 02988800**

**Registered Charity Number 1042995**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**1 January 2022 to 31 December 2022**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

<b>CONTENTS</b>	<b>Page</b>
Officers and Professional Advisers	3
Trustees' Report	4-7
Independent Examiner's Report	8
Statement of Financial Activities and Income And Expenditure Account	9
Balance Sheet	10
Notes to the Accounts	11-14
Young People Project – Income/Expenditure Statement	15

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS 2022**

**OFFICERS AND PROFESSIONAL ADVISERS**

**MEMBERS OF THE MANAGEMENT  
COMMITTEE**

M. Backhouse (Chairperson)  
D Mallett  
D Cox (resigned 22/03/2022)  
R Pipkin-Evans (resigned 21/11/2022)  
I Hobbs  
R Swift (also Secretary)  
A Tiesema-Samsom  
R. Dunn  
S. Jenner  
R. Dugdale (appointed 21/03/2022)  
J. McGill (appointed 22/05/2022)

**REGISTERED OFFICE**

Chapel Precinct  
74 Silver Street  
Nailsea  
Bristol  
BS48 2DS

**SOLICITORS**

StarLegal (Murray Roach)  
59 High Street  
Nailsea  
Bristol  
BS48 1AW

**BANKERS**

HSBC plc

**INDEPENDENT EXAMINER**

Stewart Wright  
27, The Uplands  
Nailsea  
BS48 4RS

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT**

The Trustees present their annual report and financial statements for the year to 31 December 2022. The Trustees confirm that these accounts conform to current statutory requirements and the company's governing documents.

Advantage has been taken in the preparation of this report of certain exemptions applicable to small companies.

**LEGAL STATUS**

Wellspring Counselling Limited was incorporated on 10 November 1994 as a company limited by guarantee (Company Register 02988800) and continues the activities of an informal body working under the name of Wellspring Counselling. Wellspring Counselling Limited ('Wellspring') is registered as a charity (Registration No 1042995). As a limited company, the governing documents are the Memorandum and Articles of Association. The maximum liability of each member is limited to £1. As at 31 December 2022 there were 9 members.

The Directors, all of whom are treated in law as Trustees, who served during the year, were:

M. Backhouse (Chairperson)  
D. Mallett  
D. Cox (resigned 22/03/2022)  
R. Pipkin-Evans (resigned 21/11/2022)  
I. Hobbs  
R. Swift (also Secretary)  
A. Tiesema-Samsom  
R. Dunn  
S. Jenner  
R. Dugdale (appointed 21/03/2022)  
J. McGill (appointed 23/05/2022)

All of the Directors were members during their period of office.

Details of the company's Registered Office, its bankers and solicitors can be found on page 3 of these statements.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**OBJECTIVES**

The principal activity of the company is the provision of community based counselling to those in need within the local area. These objectives are realised through the largely voluntary effort of around 40 people, involved in all aspects of the company's work together with a small team of employees, all of whom are part-time.

**ORGANISATION**

Whilst the Trustees have discretion to pursue the company's objects in a manner they see fit, subject to the constraints of the Memorandum and Articles of Association, they continue to be mindful of the role and wishes of a Council of Reference, which oversaw the inception of Wellspring, and provided the original impetus for its formation. The Council of Reference met twice a year and was constituted from local clergy and a local GP practice. The role of the Council of Reference was reviewed and it was decided to hold the last meeting at the end of 1997.

Trustees/Directors are appointed at general meetings by a simple majority of the members.

The Management Committee is responsible for determining policy and has ultimate authority. The Director is responsible for implementation of the policy within resource constraints and oversees the day to day running of the service supervising a part-time Senior Administrator, part-time Receptionists/Administration Assistants and a team of voluntary and part-time paid Counsellors.

**REVIEW**

During the year the company has continued to provide counselling, on the basis of need, to the local community. At the end of the year Wellspring utilised the services of 23 counsellors (2021 – 23) 12 of whom were unpaid for their counselling services. The number of adults' fee-generating counselling sessions undertaken in 2022 was 1,270 (2021 – 1,518). The number of free Young People counselling sessions undertaken in 2022 was 759 (2021 - 687).

The young people counselling service was established in 2004. Details of the income and expenditure can be found on page 15 of these accounts.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**REVIEW (Continued)**

The Company has continued development of its counsellors by providing external Clinical Supervision, regular team meetings and in house training.

**FINANCIAL REVIEW**

The Income and Expenditure Account is set out on page 9.

During 2022 the charity received support from the local churches that collectively contributed 2.8% (2021 – 10.8%) of the charity's Unrestricted Funds receipts for the year. Subsidised accommodation for counselling sessions is provided by the Methodist Church, who charge Wellspring a discounted rate for rental of rooms and by one of the Medical Practices in Nailsea – who provide their accommodation rent free. However, because of Covid restrictions, face-to-face meetings ceased in March 2020, but were gradually reintroduced in mid 2022.

Wellspring received financial support of £9,000 from 2 local Town Councils (Clevedon and Portishead), and £2,050 from 3 local Parish Councils. Details of Restricted Grants and Donations can be found on page 15.

Donations received through introductions from a Fundraiser totalled £48,819 (net) in the year. We continue to be supported by the Nani Huyu Charitable Trust and we received £15,000 in recognition of their appreciation of the work undertaken by Wellspring. The remainder of the incoming resources is derived from direct applications for grants, fund-raising events, and one-off donations from small organisations and individuals. During 2009 'The Friends of Wellspring' was launched in an endeavour to increase the awareness in the local community of the work of Wellspring and donations from this source were £3,495 (2021 - £3,120). The major expenses of the company relate to employment of the part-time Director, part-time Senior Administrator, part-time Receptionist/Admin Assistants and part-time Counsellors. The majority of the remainder of the costs are for room rental, counsellor supervision and training, and administration expenses.

The Trustees confirm there are no anticipated delays or shortfalls in realising the funds of the charity in cash.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**FUTURE DEVELOPMENTS**

The Trustees are aware of the ever-growing need for counselling and wish to increase the number of counselling sessions provided and the range of services available where resource constraints, both financial and personnel, allow. The introduction of courses will enable a wider group of people receiving specific support e.g. mental wellbeing for sports clubs, carers.

The Trustees continue to be aware of the growing professionalism of counselling. All of Wellspring's counsellors work to the Code of Ethics of the British Association for Counselling and Psychotherapy (BACP). At the year-end twelve of the counsellors are part-time volunteers/trainees.

Wellspring is developing a model with counselling being delivered by qualified counsellors who are volunteers, paid counsellors receive a small amount of money per client, and trainees. These are supported by the Director, Safeguarding lead and trainees lead.

Approved by the Trustees  
And signed on their behalf.

M. Backhouse  
Trustee  
17<sup>th</sup> July 2023

## **Wellspring Counselling Limited**

**Company Register No: 02988800**

**Registered Charity number: 1042995**

### **Independent examiner's report to the trustees of Wellspring Counselling Limited**

I report to the trustees on my examination of the accounts of Wellspring Counselling Limited for the year ended 31 December 2022.

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

As the charity trustees of Wellspring Counselling Limited you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Wellspring Counselling Limited's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material 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 Wellspring Counselling Limited as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed:

Name: Stewart Wright

Retired Fellow of the Institute of Chartered Accountants in England & Wales

Address: 27 The Uplands, Nailsea BS48 4RS

Date:

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES AND  
INCOME AND EXPENDITURE ACCOUNT**  
For the year to 31 December 2022

	Note	2022			2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Incoming resources</b>					
Donations and legacies	2,6,7	85,413	15,830	101,243	111,834
The National Lottery Grant	7		37,900	37,900	52,340
Fundraising	2	59,100	-	59,100	26,950
Other income	3	178	-	178	8
<b>Total incoming resources</b>		<b>144,691</b>	<b>53,730</b>	<b>198,421</b>	<b>191,132</b>
<b>Resources expended</b>					
Direct charitable activities	6	93,127	53,474	146,601	163,478
Fundraising and publicity		10,347	-	10,347	11,331
Governance	4	150	-	150	125
<b>Total resources expended</b>	4	<b>103,624</b>	<b>53,474</b>	<b>157,098</b>	<b>174,934</b>
<b>Net incoming resources</b>		<b>41,067</b>	<b>256</b>	<b>41,323</b>	<b>16,198</b>
<b>Resources for the year</b>					
Fund balances brought forward		85,618	38,446	124,064	107,866
Fund balances carried forward					
<b>At 31 December 2022</b>		<b>126,685</b>	<b>38,702</b>	<b>165,387</b>	<b>124,064</b>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	<b>Note</b>	<b>2022</b> Unrestricted £	Restricted £	Total £	<b>2021</b> Total £
<b>CURRENT ASSETS</b>					
Cash at bank		126,957	38,702	165,659	135,020
<b>CURRENT LIABILITIES</b>					
Grants received in advance	7	(272)	-	(272)	(10,956)
<b>NET ASSETS</b>		<b>126,685</b>	<b>38,702</b>	<b>165,387</b>	<b>124,064</b>
<b>FUNDS</b>	5,6	<b>126,685</b>	<b>38,702</b>	<b>165,387</b>	<b>124,064</b>

The Trustees acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 386 of the Act; and
- ii) Preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The accounts have been independently examined by a suitably qualified person whose opinion is included on page 8.

The Financial Statements on pages 9 to 15 were approved by the Board of Trustees on 17 July 2023 and signed on their behalf by

M Backhouse  
Trustee  
17 July 2023

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular policies adopted are described below.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Income and expenses have been recognised in the accounts where their realisation is considered certain.

Pension scheme:

The company provides a work-based pension scheme for its employees with NEST, a Government-approved scheme overseen by the Department of Work and Pensions. Employer's contributions are 3% of qualifying salary and employee's 5%. The scheme is offered to all employees who have the choice to join or not.

In the year to 31 December 2022, contributions paid by the employer totalled £1,298 (2021 £1,313) on behalf of 3 employees (2021 5).

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022 (continued)**

**2. DONATIONS & LEGACIES: UNRESTRICTED**

	Year to 31 December 2022	Year to 31 December 2021
	£	£
Churches	4,086	12,055
Local Authorities	7,050	9,450
Others	7,500	8,500
Grants from applications	28,550	0
Miscellaneous	10,799	7,134
Fundraising	59,100	26,950
Friends of Wellspring	3,495	3,130
Intake Fees	850	970
Session Fees	<u>23,083</u>	<u>26,887</u>
	<u>144,513</u>	<u>95,076</u>

**3. OTHER INCOMING RESOURCES**

	Year to 31 December 2022	Year to 31 December 2021
	£	£
Bank Interest	<u>178</u>	<u>8</u>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022 (continued)**

**4. DIRECT CHARITABLE ACTIVITIES AND EMPLOYEE INFORMATION**

	Year to 31 December 2022	Year to 31 December 2021
	£	£
Staff Costs	96,116	134,488
Y P Project	19,474	13,621
Supervision /Training	9,911	5,845
Room Rental	8,780	1,740
Ins, L & P, I.T.	8,113	4,065
Office, Petty Cash	4,207	3,719
Fundraising	10,347	11,331
Governance	<u>150</u>	<u>125</u>
	<u>157,098</u>	<u>174,934</u>

Due to the size of the company and the disparate nature of the work performed by its employees and volunteers, the Trustees do not believe that a meaningful distinction can be made between Costs of Activities in Furtherance of the Charity’s Objects and Support Costs as recommended by the SORP.

Included in ‘Ins, L & P, I.T.’ above is a charge of £314 (2021 £314) for professional liability insurance against any loss arising from neglects or defaults of its counsellors, employees and its Management Committee.

Included in ‘Salaries’ above are payments for services to twelve employees of the company (2021 -17). None are members of the Management Committee and therefore have no power to direct the organisation.

No payments to Trustees or Company Directors were made by way of reimbursement of expenses during the year.

The average number of employees during the period was twelve part-time (2021 – 13 part-time).

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022 (continued)**

**5. RECONCILIATION AND ANALYSIS OF MOVEMENT OF FUNDS**

	2022	2021
	£	£
Income	188,140	180,209
Funds available for use	188,140	180,209
Expenditure	146,817	164,011
Surplus, income over expend.	41,323	16,198
Fund bals b/fwd 1 January	124,064	107,866
Fund bals c/fwd 31 December	165,387	124,064

**6. RESTRICTED FUNDS**

Total income of £45,730 was received in the year, £45,730 allocated specifically to the Young People Project, £4,000 to Adults and £4,000 to 18-25 year olds; £53,474 was expended on these projects, £51,141 to Young People Project, £2,333 to Adults and £333 to 18-25 year olds.

£38,702 is retained within the company's bank accounts earmarked as restricted funds, for expenditure on the Restricted Funds Projects.

A separate Income and Expenditure Statement in respect of the these Projects accompanies these figures on page 15.

**7. THE NATIONAL LOTTERY GRANT**

A total of £37,900 (2021 £52,340) was received in the year to cover the salaries, on-costs and support costs for counselling support in respect of Young People. The original Grant, covering the 3 year period 1<sup>st</sup> July 2019 to 30<sup>th</sup> June 2022 totalling £289,192 was awarded by The National Lottery to be paid in six monthly stages over the period of the Grant. However the Year 3 tranche of the grant (£100,672) has been deferred by 1 year, and now covers a two year period (payable 6 monthly) commencing 1<sup>st</sup> July 2022 specifically for counselling support in respect of Young People.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**YOUNG PEOPLE & OTHER RESTRICTED FUNDS PROJECTS –  
INCOME/EXPENDITURE STATEMENT**

**For the year ended 31 December 2022**

	2022	2021
	£	£
Opening balance	38,446	26,426
Income – Grants:		
The National Lottery	37,900	52,340
Fundraising	0	16,000
Nani Huyu	7,500	6,500
Nailsea Town Council	4,000	0
Albert Hunt Trust	4,000	0
Young Somerset	330	19,720
Creative Youth Network	0	498
Other Donations	<u>0</u>	<u>1,000</u>
	<u>53,730</u>	<u>96,058</u>
Expenditure		
Salaries, NI, Pensions	23,971	64,042
Supervision & Expenses	3,503	2,315
Office Costs	6,000	9,181
Management/Admin	<u>20,000</u>	<u>8,500</u>
	<u>53,474</u>	<u>84,038</u>
Net incoming / (outgoing)	256	12,020
Closing Balance	<u>38,702</u>	<u>38,446</u>

**WELLSPRING COUNSELLING LIMITED**

England & Wales - Charity number 1042995

---

# Accounts

---

**Company Register No: 02988800**

**Registered Charity Number 1042995**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**1 January 2020 to 31 December 2021**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

<b>CONTENTS</b>	<b>Page</b>
Officers and Professional Advisers	3
Trustees' Report	4-7
Statement of Financial Activities and Income And Expenditure Account	8
Balance Sheet	9
Notes to the Accounts	10-12
Young People and Wellbeing Practitioner Projects – Income/Expenditure Statement	13

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS 2021**

**OFFICERS AND PROFESSIONAL ADVISERS**

**MEMBERS OF THE MANAGEMENT  
COMMITTEE**

M. Backhouse (Chairperson from 28/09/2021)

D Mallett (Chairperson to 27/09/2021)

D Cox (resigned 22/03/2022)

R Pipkin-Evans

I Hobbs

R Swift (also Secretary)

A Tiesema-Samsom

R. Dunn (appointed 22/03/2021)

S. Jenner (appointed 22/11/2021)

R. Dugdale (appointed 21/03/2022)

J. McGill (appointed 22/05/2022)

**REGISTERED OFFICE**

Chapel Precinct  
74 Silver Street  
Nailsea  
Bristol  
BS48 2DS

**SOLICITORS**

StarLegal (Murray Roach)  
59 High Street  
Nailsea  
Bristol  
BS48 1AW

**BANKERS**

HSBC plc

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT**

The Trustees present their annual report and financial statements for the year to 31 December 2021. The Trustees confirm that these accounts conform to current statutory requirements and the company's governing documents.

Advantage has been taken in the preparation of this report of certain exemptions applicable to small companies.

**LEGAL STATUS**

Wellspring Counselling Limited was incorporated on 10 November 1994 as a company limited by guarantee (Company Register 02988800) and continues the activities of an informal body working under the name of Wellspring Counselling. Wellspring Counselling Limited ('Wellspring') is registered as a charity (Registration No 1042995). As a limited company, the governing documents are the Memorandum and Articles of Association. The maximum liability of each member is limited to £1. As at 31 December 2021 there were 9 members.

The Directors, all of whom are treated in law as Trustees, who served during the year, were:

M. Backhouse (Chairperson from 28/09/2021)  
D. Mallett (Chairperson to 27/09/2021)  
D. Cox (resigned 22/03/2022)  
R. Pipkin-Evans  
I. Hobbs  
R. Swift (also Secretary)  
A. Tiesema-Samsom  
R. Dunn (appointed 22/03/2021)  
S. Jenner (appointed 22/11/2021)  
R. Dugdale (appointed 21/03/2022)  
J. McGill (appointed 23/05/2022)

All of the Directors were members during their period of office.

Details of the company's Registered Office, its bankers and solicitors can be found on page 3 of these statements.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**OBJECTIVES**

The principal activity of the company is the provision of community based counselling to those in need within the local area. These objectives are realised through the largely voluntary effort of around 40 people, involved in all aspects of the company's work together with a small team of employees, most of whom are part-time.

**ORGANISATION**

Whilst the Trustees have discretion to pursue the company's objects in a manner they see fit, subject to the constraints of the Memorandum and Articles of Association, they continue to be mindful of the role and wishes of a Council of Reference, which oversaw the inception of Wellspring, and provided the original impetus for its formation. The Council of Reference met twice a year and was constituted from local clergy and a local GP practice. The role of the Council of Reference was reviewed and it was decided to hold the last meeting at the end of 1997.

Trustees/Directors are appointed at general meetings by a simple majority of the members.

The Management Committee is responsible for determining policy and has ultimate authority. The Director is responsible for implementation of the policy within resource constraints and oversees the day to day running of the service supervising a part-time Senior Administrator, part-time Receptionists/Administration Assistants and a team of voluntary and part-time paid Counsellors.

**REVIEW**

During the year the company has continued to provide counselling, on the basis of need, to the local community. At the end of the year Wellspring utilised the services of 23 counsellors (2020 – 24) 11 of whom were unpaid for their counselling services. The number of adults' fee-generating counselling sessions undertaken in 2021 was 1,518 (2020 – 2,073). The number of free Young People counselling sessions undertaken in 2021 was 687 (2020 – 1,025). The number of free Young People CBT sessions undertaken in 2021 was 470 (2020 – 1,092).

The young people counselling service was established in 2004 and the Wellbeing Practitioner Project in 2018. Details of the income and expenditure can be found on page 13 of these accounts.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**REVIEW (Continued)**

In 2020 Wellspring received £87,000 in respect of Covid19 related Grants; there was no such income in the current year.

The Company has continued development of its counsellors by providing external Clinical Supervision, regular team meetings and in house training.

**FINANCIAL REVIEW**

The Income and Expenditure Account is set out on page 8.

During 2021 the charity received support from the local churches that collectively contributed 14.3% (2020 – 3.5%) of the charity's Unrestricted Funds receipts for the year. Accommodation for counselling sessions is provided by the Methodist Church, who charge Wellspring a discounted rate for rental of rooms (discount shown as a donation) and by one of the Medical Practices in Nailsea – who provide their accommodation rent free. However, because of Covid restrictions, face-to-face meetings ceased in March 2020, but are gradually being reintroduced in mid 2022.

Wellspring received financial support of £6,000 from 2 local Town Councils (Weston-super-Mare and Portishead), and £3,450 from 6 local Parish Councils.

Details of other Restricted Grants and Donations can be found on page 13.

Donations received through introductions from a Fundraiser totalled £32,377 (net) in the year. In 2020 Wellspring received £87,000 in respect of Covid19 related Grants; there was no such income in 2021. We continue to be supported by the Nani Huyu Charitable Trust and we received £15,000 in recognition of their appreciation of the work undertaken by Wellspring. The remainder of the incoming resources is derived from fund-raising events, and one-off donations from small organisations and individuals. During 2009 'The Friends of Wellspring' was launched in an endeavour to increase the awareness in the local community of the work of Wellspring and donations from this source were £3,120 (2020 - £3,130).

The major expenses of the company relate to employment of the part-time Director, part-time Senior Administrator, part-time Receptionist/Admin Assistants, part-time Core Counsellors and qualified Wellbeing Practitioners. The majority of the remainder of the costs are for room rental, counsellor supervision and training, and administration expenses.

The Trustees confirm there are no anticipated delays or shortfalls in realising the funds of the charity in cash.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**FUTURE DEVELOPMENTS**

The Trustees are aware of the ever-growing need for counselling and wish to increase the number of counselling sessions provided and the range of services available where resource constraints, both financial and personnel, allow.

The Trustees continue to be aware of the growing professionalism of counselling. All of Wellspring's counsellors work to the Code of Ethics of the British Association for Counselling and Psychotherapy (BACP). At the year-end twelve of the counsellors are part-time volunteers/trainees. Three experienced counsellors (core counsellors) are paid a nominal sum per session over an agreed number of voluntary sessions worked. It is considered that three is the optimum number of core counsellors for the service at present which provides a stable, experienced counselling team in addition to the volunteer counsellors and Wellbeing Practitioners.

Approved by the Trustees  
And signed on their behalf.

M. Backhouse  
Trustee  
25<sup>th</sup> July 2022

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES AND  
INCOME AND EXPENDITURE ACCOUNT**  
For the year to 31 December 2021

	Note	Year to 2021 £	Year to 2020 £
<b>Incoming resources</b>			
Donations and Legacies:			
Unrestricted	2	68,116	178,711
Restricted	6	43,718	41,427
CYP Health Education Grant	7	0	20,457
The National Lottery Grant	7	52,340	104,387
Fundraising	2	16,027	2,559
Other	3	8	12
		<u>180,209</u>	<u>347,553</u>
<b>Resources expended</b>			
Direct Charitable Activities:			
Unrestricted		79,440	89,314
Restricted	6	84,038	164,980
Fundraising & Publicity		408	1,241
Governance		125	105
	4	<u>164,011</u>	<u>255,640</u>
Net incoming /(outgoing)		16,198	91,913
Resources for the year			
Fund balances b/fwd		107,866	15,953
Fund balances c/fwd			
At 31 December 2021		124,064	107,866

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		135,020	171,240
<b>CURRENT LIABILITIES</b>			
Grants received in advance	7	<u>10,956</u>	<u>63,374</u>
<b>NET ASSETS</b>		<u>124,064</u>	<u>107,866</u>
<b>FUNDS</b>			
Unrestricted	5	85,618	81,440
Restricted	6	<u>38,446</u>	<u>26,426</u>
		<u>124,064</u>	<u>107,866</u>

For the year ended 31 December 2021 the Trustees have decided not to have these Financial Statements audited as the company was entitled to exemption from the provisions of the Companies Act 2006 (the Act). Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386 of the Act; and
- ii) preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The Financial Statements on pages 8 to 13 were approved by the Board of Trustees on 25 July 2022 and signed on their behalf by

M. Backhouse  
Trustee  
25<sup>th</sup> July 2022

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2021**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular policies adopted are described below.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Income and expenses have been recognised in the accounts where their realisation is considered certain.

**2. DONATIONS & LEGACIES: UNRESTRICTED**

	Year to 31 December 2021	Year to 31 December 2020
	£	£
Churches	12,055	6,280
Local Authorities	9,450	9,350
Others	8,500	30,098
Covid 19 related	0	87,000
Miscellaneous	7,134	3,753
Fundraising	16,027	2,559
Friends of Wellspring	3,120	3,130
Intake Fees	970	1,225
Session Fees	<u>26,887</u>	<u>37,875</u>
	<u>84,143</u>	<u>181,270</u>

**3. OTHER INCOMING RESOURCES**

	Year to 31 December 2021	Year to 31 December 2020
	£	£
Bank Interest	8	12
Professional Services	<u>0</u>	<u>0</u>
	<u>8</u>	<u>12</u>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2021 (continued)**

**4. DIRECT CHARITABLE ACTIVITIES AND EMPLOYEE INFORMATION**

	Year to 31 December 2021	Year to 31 December 2020
	£	£
Staff Costs	134,488	218,054
Y P Project	13,621	18,570
Supervision /Training	5,845	5,574
Travel	0	0
Room Rental	1,740	3,466
Ins, L & P, I.T.	4,065	1,097
Office, Petty Cash	3,719	7,533
Fundraising	408	1,241
Governance	<u>125</u>	<u>105</u>
	<u>164,011</u>	<u>255,640</u>

Due to the size of the company and the disparate nature of the work performed by its employees and volunteers, the Trustees do not believe that a meaningful distinction can be made between Costs of Activities in Furtherance of the Charity's Objects and Support Costs as recommended by the SORP.

Included in 'Other' above is a charge of £314 (2020 £314) for professional liability insurance against any loss arising from neglects or defaults of its counsellors, employees and its Management Committee.

Included in 'Salaries' above are payments for services to seventeen employees of the company. None are members of the Management Committee and therefore have no power to direct the organisation.

No payments to Trustees or Company Directors were made by way of reimbursement of expenses during the year.

The average number of employees during the period was thirteen part-time.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2021 (continued)**

**5. RECONCILIATION AND ANALYSIS OF MOVEMENT OF FUNDS**

	2020	2019
	£	£
Income	<u>180,209</u>	<u>347,553</u>
Funds available for use	180,209	347,553
Expenditure	<u>164,011</u>	<u>255,640</u>
Surplus/(deficit) inc over exp	16,198	91,913
Fund bals b/fwd 1 January	<u>107,866</u>	<u>15,953</u>
Fund bals c/fwd 31 December	<u>124,064</u>	<u>107,866</u>

**6. RESTRICTED FUNDS**

Income of £96,058 was received to be allocated specifically to the Young People and Wellbeing Practitioner Projects, and £84,038 was expended on these projects.

£38,446 is retained within the company's bank accounts earmarked as restricted funds, for expenditure on the Young People Projects.

A separate Income and Expenditure Statement in respect of the Young People and Wellbeing Practitioner Projects accompanies these figures.

**7. CYP HEALTH EDUCATION GRANT / THE NATIONAL LOTTERY GRANT**

A total of £52,340 (2020 £124,844) was received in the year to cover the salaries, on-costs and support costs for qualified Wellbeing Practitioners; £0 from Exeter University/Health Education England (2020 £20,457) and £52,340 from the National Lottery (2020 £104,387). The original Grant, covering the 3 year period 1<sup>st</sup> July 2019 to 30<sup>th</sup> June 2022 totalling £289,192 was awarded by The National Lottery to be paid in six monthly stages over the period of the Grant. However the Year 3 tranche of the grant (£100,672) has been deferred by 1 year, and will now cover a two year period (payable 6 monthly) commencing 1<sup>st</sup> July 2022 specifically for counselling support in respect of Young People.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**YOUNG PEOPLE AND WELLBEING PRACTITIONER PROJECTS –  
INCOME/EXPENDITURE STATEMENT**

**For the year ended 31 December 2021**

	2021	2020
	£	£
Opening balance	26,426	14,135
Income – Grants:		
The National Lottery	52,340	104,387
Exeter University / HEE	0	20,457
W.P. Fundraiser (net)	16,000	4,528
North Somerset Council	0	3,500
Quartet Community	0	5,000
Nani Huyu	6,500	6,500
YP Bursary	0	1,000
Young Somerset	19,720	13,770
Creative Youth Network	498	1,725
Other Donations	<u>1,000</u>	<u>5,404</u>
	<u>96,058</u>	<u>166,271</u>
Expenditure		
W.P. Salaries, NI, Pensions	42,283	106,500
Counselling	21,759	20,646
Supervision	2,315	10,885
Office Costs	9,181	7,449
Management/Admin	<u>8,500</u>	<u>8,500</u>
	<u>84,038</u>	<u>153,980</u>
Net incoming / (outgoing)	12,020	12,291
Closing Balance	<u>38,446</u>	<u>26,426</u>

**WELLSPRING COUNSELLING LIMITED**

England & Wales - Charity number 1042995

---

# Accounts

---

**Company Register No: 02988800**

**Registered Charity Number 1042995**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**1 January 2020 to 31 December 2020**

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

<b>CONTENTS</b>	<b>Page</b>
Officers and Professional Advisers	3
Trustees' Report	4-7
Statement of Financial Activities and Income And Expenditure Account	8
Balance Sheet	9
Notes to the Accounts	10-12
Young People and Wellbeing Practitioner Projects – Income/Expenditure Statement	13

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS 2020**

**OFFICERS AND PROFESSIONAL ADVISERS**

**MEMBERS OF THE MANAGEMENT  
COMMITTEE**

M. Backhouse (Chairperson from 28/09/2021)

D Mallett (Chairperson to 27/09/2021)

D Cox

R Pipkin-Evans

I Hobbs

R Swift (also Secretary)

A Tiesema-Samsom

N Wylie (resigned 23/11/2020)

R. Dunn (appointed 22/03/2021)

**REGISTERED OFFICE**

Chapel Precinct  
Silver Street  
Nailsea  
Bristol  
BS48 2DS

**SOLICITORS**

StarLegal (Murray Roach)  
59 High Street  
Nailsea  
Bristol  
BS48 1AW

**BANKERS**

HSBC plc  
10 Colliers Walk  
Nailsea  
Bristol  
BS48 2LF

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT**

The Trustees present their annual report and financial statements for the year to 31 December 2020. The Trustees confirm that these accounts conform to current statutory requirements and the company's governing documents.

Advantage has been taken in the preparation of this report of certain exemptions applicable to small companies.

**LEGAL STATUS**

Wellspring Counselling Limited was incorporated on 10 November 1994 as a company limited by guarantee (Company Register 02988800) and continues the activities of an informal body working under the name of Wellspring Counselling. Wellspring Counselling Limited ('Wellspring') is registered as a charity (Registration No 1042995). As a limited company, the governing documents are the Memorandum and Articles of Association. The maximum liability of each member is limited to £1. As at 31 December 2020 there were 7 members.

The Directors, all of who are treated in law as Trustees, who served during the year, were:

M. Backhouse (Chairperson from 28/09/2021)

D Mallett (Chairperson to 27/09/2021)

D Cox

R Pipkin-Evans

I Hobbs

R Swift (also Secretary)

A Tiesema-Samsom

N Wylie (resigned 23/11/2020)

R. Dunn (appointed 22/03/2021)

All of the Directors were members during their period of office.

Details of the company's Registered Office, its bankers and solicitors can be found on page 3 of these statements.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**OBJECTIVES**

The principal activity of the company is the provision of community based counselling to those in need within the local area. These objectives are realised through the largely voluntary effort of around 40 people, involved in all aspects of the company's work together with a small team of employees, most of whom are part-time.

**ORGANISATION**

Whilst the Trustees have discretion to pursue the company's objects in a manner they see fit, subject to the constraints of the Memorandum and Articles of Association, they continue to be mindful of the role and wishes of a Council of Reference, which oversaw the inception of Wellspring, and provided the original impetus for its formation. The Council of Reference met twice a year and was constituted from local clergy and a local GP practice. The role of the Council of Reference was reviewed and it was decided to hold the last meeting at the end of 1997.

Trustees/Directors are appointed at general meetings by a simple majority of the members.

The Management Committee is responsible for determining policy and has ultimate authority. The Director is responsible for implementation of the policy within resource constraints and oversees the day to day running of the service supervising a part-time Senior Administrator, part-time Receptionists/Administration Assistants and a team of voluntary and part-time paid Counsellors.

**REVIEW**

During the year the company has continued to provide counselling, on the basis of need, to the local community. At the end of the year Wellspring utilised the services of 24 counsellors (2019 – 26) 10 of whom were unpaid for their counselling services. The number of adults' fee-generating counselling sessions undertaken in 2020 was 2,073 (2019 – 1,822). The number of free Young People counselling sessions undertaken in 2020 was 1,025 (2019 – 1,017). The number of free Young People CBT sessions undertaken in 2020 was 1,092 (2019 – 1,080).

The young people counselling service was established in 2004 and the Wellbeing Practitioner Project in 2018. Details of the income and expenditure can be found on page 13 of these accounts.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**REVIEW (Continued)**

The Company has continued development of its counsellors by providing external Clinical Supervision, regular team meetings and in house training.

**FINANCIAL REVIEW**

The Income and Expenditure Account is set out on page 8.

During 2020 the charity received support from the local churches that collectively contributed 3.5% (2019 – 15%) of the charity's Unrestricted Funds receipts for the year. Accommodation for counselling sessions is provided by the Methodist Church, who charge Wellspring a discounted rate for rental of rooms (discount shown as a donation) and by one of the Medical Practices in Nailsea – who provide their accommodation rent free. However, because of Covid restrictions, face-to-face meetings ceased in March 2020.

Wellspring received financial support of £6,900 from 3 local Town Councils (Nailsea, Clevedon and Portishead), and £2,450 from 3 local Parish Councils. Details of other Restricted Grants and Donations can be found on page 13. We received Covid related Grants totalling £87,000 (Covid Emergency Fund £5,000, MIND £30,000, TNL £32,000 and Quartet Community £20,000).

We continue to be supported by the Nani Huyu Charitable Trust and we are delighted that they have increased by £2,000 their support to £15,000 (2019 £13,000) in recognition of their appreciation of the work undertaken by Wellspring. The remainder of the incoming resources is derived from fund-raising events, and one-off donations from small organisations and individuals. During 2009 'The Friends of Wellspring' was launched in an endeavour to increase the awareness in the local community of the work of Wellspring and donations from this source were £3,130 (2018 - £3,264).

The major expenses of the company relate to employment of the part-time Director, part-time Senior Administrator, part-time Receptionist/Admin Assistants, part-time Core Counsellors and four full-time qualified Wellbeing Practitioners. The majority of the remainder of the costs are for room rental, counsellor supervision and training, and administration expenses.

The Trustees confirm there are no anticipated delays or shortfalls in realising the funds of the charity in cash.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (Continued)**

**FUTURE DEVELOPMENTS**

The Trustees are aware of the ever-growing need for counselling and wish to increase the number of counselling sessions provided and the range of services available where resource constraints, both financial and personnel, allow.

The Trustees continue to be aware of the growing professionalism of counselling. All of Wellspring's counsellors work to the Code of Ethics of the British Association for Counselling and Psychotherapy (BACP). At the year-end twelve of the counsellors are part-time volunteers/trainees. Three experienced counsellors (core counsellors) are paid a nominal sum per session over an agreed number of voluntary sessions worked. It is considered that three is the optimum number of core counsellors for the service at present which provides a stable, experienced counselling team in addition to the volunteer counsellors and Wellbeing Practitioners.

Approved by the Trustees  
And signed on their behalf.

M. Backhouse  
Trustee  
27<sup>th</sup> September 2021

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES AND  
INCOME AND EXPENDITURE ACCOUNT**  
For the year to 31 December 2020

	Note	Year to 2020 £	Year to 2019 £
<b>Incoming resources</b>			
Donations and Legacies:			
Unrestricted	2	178,711	70,774
Restricted	6	41,427	31,000
CYP Health Education Grant	7	20,457	110,531
The National Lottery Grant	7	104,387	31,764
Fundraising	2	2,559	1,615
Other	3	12	40
		<u>347,553</u>	<u>245,724</u>
<b>Resources expended</b>			
Direct Charitable Activities:			
Unrestricted		89,314	107,245
Restricted	6	164,980	164,799
Fundraising & Publicity		1,241	1,430
Governance		105	90
	4	<u>255,640</u>	<u>273,564</u>
Net incoming /(outgoing)		91,913	(27,840)
Resources for the year			
Fund balances b/fwd		15,953	43,793
Fund balances c/fwd			
At 31 December 2020		107,866	15,953

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		171,240	68,051
<b>CURRENT LIABILITIES</b>			
Grants received in advance	7	<u>63,374</u>	<u>52,098</u>
<b>NET ASSETS</b>		<u>107,866</u>	<u>15,953</u>
<b>FUNDS</b>			
Unrestricted	5	81,440	1,818
Restricted	6	<u>26,426</u>	<u>14,135</u>
		<u>107,866</u>	<u>15,953</u>

For the year ended 31 December 2020 the Trustees have decided not to have these Financial Statements audited as the company was entitled to exemption from the provisions of the Companies Act 2006 (the Act). Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386 of the Act; and
- ii) preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The Financial Statements on pages 8 to 13 were approved by the Board of Trustees on 27 September 2021 and signed on their behalf by

M. Backhouse  
Trustee  
27<sup>th</sup> September 2021

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2020**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular policies adopted are described below.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Income and expenses have been recognised in the accounts where their realisation is considered certain.

**2. DONATIONS & LEGACIES: UNRESTRICTED**

	Year to 31 December 2020	Year to 31 December 2019
	£	£
Churches	6,280	10,548
Local Authorities	9,350	7,560
Others	30,098	11,399
Covid 19 related	87,000	0
Miscellaneous	3,753	5,941
Fundraising	2,559	1,615
Friends of Wellspring	3,130	2,855
Intake Fees	1,225	3,264
Session Fees	<u>37,875</u>	<u>29,207</u>
	<u>181,270</u>	<u>72,389</u>

**3. OTHER INCOMING RESOURCES**

	Year to 31 December 2020	Year to 31 December 2019
	£	£
Bank Interest	12	44
Professional Services	<u>0</u>	<u>0</u>
	<u>12</u>	<u>44</u>

**WELLSPRING COUNSELLING LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2020 (continued)**

**4. DIRECT CHARITABLE ACTIVITIES AND EMPLOYEE INFORMATION**

	Year to 31 December 2020	Year to 31 December 2019
	£	£
Staff Costs	218,054	217,901
Y P Project	18,570	14,895
Supervision /Training	5,574	11,715
Travel	0	178
Room Rental	3,466	13,357
Ins, Legal & Prof	1,097	1,778
Office, Petty Cash	7,533	12,309
Fundraising	1,241	1,340
Governance	<u>105</u>	<u>90</u>
	<u>255,640</u>	<u>273,563</u>

Due to the size of the company and the disparate nature of the work performed by its employees and volunteers, the Trustees do not believe that a meaningful distinction can be made between Costs of Activities in Furtherance of the Charity's Objects and Support Costs as recommended by the SORP.

Included in 'Other' above is a charge of £314 (2019 £314) for professional liability insurance against any loss arising from neglects or defaults of its counsellors, employees and its Management Committee.

Included in 'Salaries' above are payments for services to twenty-four employees of the company. None are members of the Management Committee and therefore have no power to direct the organisation.

No payments to Trustees or Company Directors were made by way of reimbursement of expenses during the year.

The average number of employees during the period was seventeen part-time, and four full-time.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2020 (continued)**

**5. RECONCILIATION AND ANALYSIS OF MOVEMENT OF FUNDS**

	2020	2019
	£	£
Income	<u>347,553</u>	<u>245,724</u>
Funds available for use	347,553	245,724
Expenditure	<u>255,640</u>	<u>273,563</u>
Surplus/(deficit) inc over exp	91,913	(27,839)
Fund bals b/fwd 1 January	<u>15,953</u>	<u>43,792</u>
Fund bals c/fwd 31 December	<u>107,866</u>	<u>15,953</u>

**6. RESTRICTED FUNDS**

Income of £166,271 was received to be allocated specifically to the Young People and Wellbeing Practitioner Projects, and £153,980 was expended on this projects.

£26,426 is retained within the company's bank accounts earmarked as restricted funds, for expenditure on the Young People Projects.

A separate Income and Expenditure Statement in respect of the Young People and Wellbeing Practitioner Projects accompanies these figures.

**7. CYP HEALTH EDUCATION GRANT / THE NATIONAL LOTTERY GRANT**

A total of £124,844 (2019 £142,295) was received in the year to cover the salaries, on-costs and support costs for four qualified Wellbeing Practitioners; £20,457 from Exeter University/Health Education England (2019 £110,531) and £104,387 from the National Lottery (2019 £31,764). A Grant covering the 3 year period 1<sup>st</sup> July 2019 to 30<sup>th</sup> June 2022 totalling £289,192 was awarded by The National Lottery to be paid in six monthly stages over the period of the Grant.

**WELLSPRING COUNSELLING LIMITED**  
**(A company limited by guarantee)**

**YOUNG PEOPLE AND WELLBEING PRACTITIONER PROJECTS –  
INCOME/EXPENDITURE STATEMENT**

**For the year ended 31 December 2020**

	2020	2019
	£	£
Opening balance	14,135	5,639
Income – Grants:		
The National Lottery	104,387	31,764
Exeter University / HEE	20,457	110,531
W.P. Fundraiser (net)	4,528	0
North Somerset Council	3,500	0
Portishead Nautical Trust	0	2,500
Nailsea School	0	6,000
Quartet Community	5,000	5,000
Nani Huyu	6,500	6,500
YP Bursary	1,000	5,000
Farm Foods	0	5,000
Young Somerset	13,770	0
Creative Youth Network	1,725	0
Other Donations	<u>5,404</u>	<u>1,000</u>
	<u>166,271</u>	<u>173,295</u>
Expenditure		
W.P. Salaries, NI, Pensions	106,500	120,500
Counselling	20,646	17,395
Supervision	10,885	3,509
Office Costs	7,449	14,895
Management/Admin	<u>8,500</u>	<u>8,500</u>
	<u>153,980</u>	<u>164,799</u>
Net incoming / (outgoing)	12,291	8,496
Closing Balance	<u>26,426</u>	<u>14,135</u>