

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Wellspring Community Church

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

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for the Year Ended 31 March 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

As stated in our constitution the objects of the church are, for the benefit of the public,:

- to advance the Christian faith in accordance with the statement of faith of Assemblies of God in such ways and in such parts of the United Kingdom or the world as the church council from time to time think fit;
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the church council from time to time think fit; and
- to advance education in such ways and in such parts of the United Kingdom or the world as the church council from time to time think fit.

Public benefit

The management team continue to be guided by the Commission's advice in relation to our obligations to be of benefit to the public and certainly the food pantries are a great benefit to our local communities as are our meetings. We are also keen to be a source of spiritual blessing to our community as our name implies and the management team and pastor always have this in mind.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Attendance and meetings

All of the Sunday church services are now run live. We still use Zoom. As in the last report, we have seen steady and sustained growth.

Pastoral Teams

The pastoral oversight of the church is going from strength to strength. We are building on strengthening the pastoral team. We continue to reach out to our members and it is having a noticeable impact in the lives of many.

Little Fish - Parent and Toddler Group

Little Fish remains in hibernation. As we move into the next church year, we will start to look at what we will do, with this service, moving forwards.

Sunday School

The Sunday School is now back up and running. Again, as we move into the next year we will look at what we want to do, in order to move this to the next phase.

The Feed

The Feed remains suspended. However, works do continue with the youth and young people of the church.

The Well of Hope Food Pantry

The Well of Hope Food Pantry continues to be an incredible resource for the local community. We rely heavily on donations from local supermarkets, Fare-share and our own church members. Many give sacrificially. Economics has meant the increase of personal donations from £4.00 to £5.00. This has not met with any resistance.

We have also initiated a scheme whereby church members can sponsor a family for as many weeks as they are able to. This is also growing in size.

This has proven to be the major source of community outreach by Wellspring Community Church. As a result we also see clients of The Well of Hope Food Pantry attending Sunday services and mid-week services. The next year will see continued advance, of the community outreach, that WoHFP affords the church to be a part of.

Missions

Wellspring Community Church is committed to Mission. As we move into the next church year we will be assessing other support options for Mission outreaches.

FINANCIAL REVIEW

Principal funding sources

The charity raises most of the general funds it needs to carry on its activities from within its own membership and congregation.

Reserves policy

The charity maintains a contingency fund of £5,000 which is considered appropriate to the charity's needs and activities. However, this is up for review as part of the ongoing financial review policies in place.

FUTURE PLANS

Building

The leadership of the church are continuing their focus on improving and maintaining the church facilities, including the church building. Work has been done in the men's toilets and the ladies toilets, and also in the disabled toilets. However, these works have been minor repair works. The church needs major works, so we will look to complete a feasibility study and assess what the next steps required are. These initiatives will take place during the next church year.

Moving Forward

Spiritually, we, as a leadership team, remain committed to the growth and development of the church through the preaching and teaching of God's word, worship, prayer, relationships, and outreach.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitution adopted on 16 March 2015 as an unincorporated charity.

Organisational structure

The management of the charity is by a church council. The minimum number of members of the church council is three. The premises that the charity owns and occupies is held in trust by Assemblies of God Property Trust.

Wider network

The charity remains in fellowship and relationship with the churches which form the Assemblies of God network whose National Ministry Centre is based in Manchester.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052619

Principal address

Brendon Avenue
Manchester
M40 9DN

Trustees

Rev A Taylor
P S Cassidy
R L King
P G Burdon
W O Sanni (resigned 1.4.23)

Independent Examiner

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Wellspring Community Church

Report of the Trustees
for the Year Ended 31 March 2024

Approved by order of the board of trustees on21/01/2025..... and signed on its behalf by:


.....
Andrew Taylor (Jan 21, 2025 20:50 GMT)
.....
Rev A Taylor - Trustee

Independent Examiner's Report to the Trustees of
Wellspring Community Church

Independent examiner's report to the trustees of Wellspring Community Church

I report to the charity trustees on my examination of the accounts of Wellspring Community Church (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Gracian Daniel-Sam
Gracian Daniel-Sam (Jan 22, 2025 09:42 GMT)

Gracian Daniel-Sam ACA

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Date: 22/01/2025
.....

Wellspring Community Church

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		61,329	49,250
Investment income	2	411	-
Total		<u>61,740</u>	<u>49,250</u>
 EXPENDITURE ON			
Charitable activities			
Ministry		35,420	29,113
Mission		10,584	6,638
Administration		3,899	4,426
Upkeep of church premises		8,276	11,198
Other		637	463
Total		<u>58,816</u>	<u>51,838</u>
 NET INCOME/(EXPENDITURE)		2,924	(2,588)
 RECONCILIATION OF FUNDS			
Total funds brought forward		327,547	330,135
 TOTAL FUNDS CARRIED FORWARD		<u><u>330,471</u></u>	<u><u>327,547</u></u>

The notes form part of these financial statements

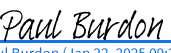
Wellspring Community Church

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	6	251,045	250,623
CURRENT ASSETS			
Debtors	7	7	7
Cash at bank and in hand		80,795	77,732
		<hr/> 80,802	<hr/> 77,739
CREDITORS			
Amounts falling due within one year	8	(1,376)	(815)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 79,426	<hr/> 76,924
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 330,471	<hr/> 327,547
NET ASSETS		<hr/> <hr/> 330,471	<hr/> <hr/> 327,547
FUNDS	9		
Unrestricted funds		330,471	327,547
TOTAL FUNDS		<hr/> <hr/> 330,471	<hr/> <hr/> 327,547

The financial statements were approved by the Board of Trustees and authorised for issue on 21/01/2025..... and were signed on its behalf by:


Andrew Taylor (Jan 21, 2025 20:50 GMT)
.....
A Taylor - Trustee


Paul Burdon (Jan 22, 2025 09:22 GMT)
.....
P G Burdon - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Motor vehicles	- 20% on cost
Furniture and equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	400	-
Deposit account interest	11	-
	<hr/>	<hr/>
	411	-
	<hr/>	<hr/>

3. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.24	31.3.23
	£	£
Trustees' salaries	25,000	20,833
Trustees' pension contributions to money purchase schemes	563	469
	<hr/>	<hr/>
	25,563	21,302
	<hr/>	<hr/>

The above remuneration is in respect of Rev A L Taylor in his role as minister (as permitted by the charity's constitution) and not in his role as a trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Ministry	1	1
Cleaning	1	1
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. INDEPENDENT EXAMINER'S REMUNERATION

The amount payable to the Independent Examiner for carrying out the final preparation and independent examination of these accounts is £385 (2023: £385).

6. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Furniture and equipment £	Totals £
COST				
At 1 April 2023	250,000	800	3,764	254,564
Additions	-	-	1,059	1,059
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	250,000	800	4,823	255,623
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2023	-	480	3,461	3,941
Charge for year	-	160	477	637
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	640	3,938	4,578
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2024	250,000	160	885	251,045
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	250,000	320	303	250,623
	<hr/>	<hr/>	<hr/>	<hr/>

The charity is the beneficial owner of the land and buildings situated on Brendon Avenue, Manchester, M40 9DN, however the legal title is held by the charity's custodian trustee (Assemblies of God Property Trust).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other debtors	7	7
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	1,376	815
	<u>1,376</u>	<u>815</u>

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	327,547	2,924	330,471
	<u>327,547</u>	<u>2,924</u>	<u>330,471</u>
TOTAL FUNDS	<u>327,547</u>	<u>2,924</u>	<u>330,471</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,740	(58,816)	2,924
	<u>61,740</u>	<u>(58,816)</u>	<u>2,924</u>
TOTAL FUNDS	<u>61,740</u>	<u>(58,816)</u>	<u>2,924</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	330,135	(2,588)	327,547
	<u>330,135</u>	<u>(2,588)</u>	<u>327,547</u>
TOTAL FUNDS	<u>330,135</u>	<u>(2,588)</u>	<u>327,547</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,250	(51,838)	(2,588)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>49,250</u>	<u>(51,838)</u>	<u>(2,588)</u>

10. RELATED PARTY DISCLOSURES

Rev A L Taylor (a trustee) received gross wages of £25,000 (2023: £20,833) and employer pension contributions of £563 (2023: £469) for his employment as minister.

Wellspring Community Church

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	56,172	37,188
Gift aid	-	7,054
Subscriptions	4,835	4,608
Miscellaneous income	322	400
	<hr/>	<hr/>
	61,329	49,250
Investment income		
Rents received	400	-
Deposit account interest	11	-
	<hr/>	<hr/>
	411	-
Total incoming resources	<hr/>	<hr/>
	61,740	49,250
EXPENDITURE		
Charitable activities		
Trustees' salaries	25,000	20,833
Trustees' pension contributions	563	469
Wages	1,084	965
Rates and water	401	-
Insurance	1,570	1,800
Light and heat	4,477	3,484
Telephone	1,098	958
Postage and stationery	383	806
Sundries	477	1,710
Supplies	6,677	6,428
Training	-	1,059
Subscriptions	2,341	2,152
Gifts to other missions	2,680	2,400
Repairs and maintenance	1,828	5,914
Motor and travel	3,142	2,012
Youth and children's work	1,167	-
Outreach and evangelism	4,656	-
	<hr/>	<hr/>
	57,544	50,990
Other		
Depreciation of vehicles	160	160
Carried forward	160	160

This page does not form part of the statutory financial statements

Wellspring Community Church

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Other		
Brought forward	160	160
Depreciation of equipment	477	303
	<hr/> 637	<hr/> 463
Support costs		
Governance costs		
Accountancy and legal fees	635	385
	<hr/> 58,816	<hr/> 51,838
Total resources expended		
Net income/(expenditure)	<hr/> 2,924	<hr/> (2,588)

This page does not form part of the statutory financial statements