

**The Fareham Well Limited**  
**Statement of financial activities (including income and expenditure account)**  
**for the year ended 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>		
<b>Incoming resources</b>		<b>£</b>	<b>£</b>
Voluntary income	<b>2</b>	-	-
Investment income	<b>3</b>	17,072	21,284
Total incoming resources		<u>17,072</u>	<u>21,284</u>
 <b>Resources expended</b>			
Charitable activities	<b>4,5</b>	11,642	34,584
Governance costs	<b>6</b>	2,785	2,829
Total resources expended		<u>14,426</u>	<u>37,413</u>
Net movements in funds		2,646	(16,129)
 <b>Reconciliation of funds</b>			
Total funds brought forward		247,342	263,471
Total funds carried forward		<u>249,988</u>	<u>247,342</u>

**The Fareham Well Limited**  
**Balance Sheet as at 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible assets	<b>9</b>	143,777	146,017
<b>Current Assets</b>			
Debtors	<b>10</b>	-	-
Cash at bank and in hand + Deposits		<u>106,211</u>	<u>101,325</u>
		106,211	101,325
Creditors: amounts falling due within one year	<b>11</b>	<u>-</u>	<u>-</u>
<b>Net Current Assets</b>		106,211	101,325
<b>Total assets less current liabilities</b>		249,988	247,342
<b>Creditors: amounts falling due after more than one year</b>			
<b>Net assets</b>	<b>12</b>	<u><u>249,988</u></u>	<u><u>247,342</u></u>
<b>The funds of the charity</b>			
Unrestricted Funds		<u>249,988</u>	<u>247,342</u>
<b>Total funds</b>		<u><u>249,988</u></u>	<u><u>247,342</u></u>

## Notes

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

#### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

#### Incoming resources

Voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

#### Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives, where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold land	Not depreciated
Freehold buildings	2% straight line basis
Fixtures and fittings	20% straight line basis, computers 33% straight line

## 2 Voluntary income

	2025 £	2024 £
<b>Donations and legacies</b>		
Covenanted income	-	-
Donations and gifts	-	-
Gift Aid tax reclaimed	-	-
	<u>-</u>	<u>-</u>

## 3 Investment income

	2025 £	2024 £
Rental income	16,386	16,034
Other income	0	2,500
Interest on cash deposits	686	2,750
	<u>17,072</u>	<u>21,284</u>

## 4 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs allocated £	2025 £	2024 £
Charitable activities	5,477	-	6,165	11,642	34,584

## 5 Analysis of charitable activities

	2025 £	2024 £
Grant giving	-	1,000
Repairs and maintenance	4,083	25,386
Letting costs	1,394	2,553
Admin, Ins, Utilities	3,925	3,405
Bank interest payable	-	-
Depreciation of freehold property	2,240	2,240
	<u>11,642</u>	<u>34,584</u>

## 6 Governance costs

	2025 £	2024 £
Legal fees	2,785	2,829

## 7 Trustees' remuneration and expenses

No trustees received any remuneration during the year

## 8 Taxation

The company is a charity and is, therefore, exempt from taxation

## 9 Tangible fixed assets

	£ land & buildings	£ fixtures & fittings	£ total
<b>Cost</b>			
At 1 January 2025	202,017		202,017
Additions			-
As at 31 December 2025	<u>202,017</u>	<u>-</u>	<u>202,017</u>
<b>Depreciation</b>			
At 1 January 2025	56,000		56,000
Charge for year	2,240		2,240
As at 31 December 2025	<u>58,240</u>	<u>-</u>	<u>58,240</u>
<b>Net book value</b>			
At 31 December 2024	146,017	-	146,017
at 31 December 2025	<u>143,777</u>	<u>-</u>	<u>143,777</u>

### Freehold land and buildings

The gross book value of freehold land and buildings includes £112,000 of depreciable assets

**10 Debtors**

	2025	2024
	£	£
Tax reclaimable	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**11 Creditors: amounts falling due within one year**

	2025	2024
	£	£
Bank loans	-	-
Other loans	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Creditors amounts falling due within one year includes the following liabilities on which security has been given by the charity:

	2025	2024
	£	£
Bank loan	-	-

**12 Creditors: amounts falling after more than one year**

	2025	2024
	£	£
Loans	-	-
Rental deposit	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Creditors amounts falling due after one year includes the following liabilities on which security has been given by the charity:

	2025	2024
	£	£
Bank loan	-	-

The bank loan is secured in the manner detailed above.

Included in the creditors are the following amounts dues afer more than 5 years:

	2025	2024
	£	£
After more than five years not by instalments	-	-

**13 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**14 Related parties****Related party transactions**

NIL