

THE WELLSRING FAMILY CHURCH DEREHAM

England & Wales · Charity number 1096304

Details

Status Registered

Legal form Charitable company

Company number [04538259](#)

Registered 2003-03-03

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

Contact

Address Wellspring Family Church
35 Neatherd Road
Dereham
Norfolk
NR19 2AE

Phone 01362854581

Email office@wfdereham.org

Website www.wellspringfamilychurch.org

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE:- (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE COUNTY OF NORFOLK AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY; (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Activities to advance the Christian faith in accordance with the Statement of beliefs of Wellspring Family Church.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£283,119	£278,441	-	-
2024-03-31	£265,637	£241,529	-	-
2023-03-31	£219,569	£170,539	-	-
2022-03-31	£208,932	£156,753	-	-
2021-03-31	£172,682	£112,728	-	-

Trustees

Name	Role	Appointed
Harry John Grigg	Chair	2017-10-15
Daniel Johnson		2021-06-14
Dr Hannah Ruth Collinson		2016-02-29
Howard Bailey		2024-01-28
Matthew Weatherill		2018-01-31
Richard Kingsnorth		2025-08-05

THE WELLSRING FAMILY CHURCH DEREHAM

England & Wales - Charity number 1096304

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

THE WELLSPRING FAMILY CHURCH DEREHAM

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

Independent Examiners Ltd

The Grain Store

Hills Barn

Appledram Lane South

Chichester

PO20 7EG

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31ST MARCH 2025**

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**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

START OF FINANCIAL YEAR 01 April 2024

END OF FINANCIAL YEAR 31 March 2025

DIRECTORS AT 31 MARCH 2025 Dr H Collinson
Mr H Grigg
Mr M Weatherill
Mr D Johnson
Mr H Bailey (appointed 28/01/2024)

COMPANY SECRETARY Mr T Rouse

GOVERNING INSTRUMENT Memorandum and Articles of Association dated 18th September 2002
Amended by a Resolution Dated 12th November 2002.

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the County of Norfolk and in such other parts of the United Kingdom or the world as the directors of the charity (herein called 'the trustees') may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

c) To advance education in accordance with christian principles by such means as the Trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such otherparts of the United Kingdom or the world as the Trustees may from time to time think fit.

CORRESPONDENCE ADDRESS The Wellspring Family Centre
35 Neatherd Road
Norfolk
NR19 2AE

PRIMARY BANKERS National Westminster Bank Plc
32 Market Place
Dereham
Norfolk
NR19 2AR

INDEPENDENT EXAMINER G W Schulz FCMA
Independent Examiners Ltd
The Grain Store
Hills Barn
Appledram Lane South
Chichester
PO20 7EG

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

Recruitment and appointment of new trustees

Trustees are recruited from within the church membership. They are active, reliable members, of reasonably long standing within WFC. They are people who clearly demonstrate their understanding and commitment to the vision and values of the church, are deemed to be of good Christian character, and give financially to the work of God in accordance with Biblical beliefs. Furthermore, they are people who demonstrate a competence commensurate with the fulfilment of the responsibilities of Trustees.

New Trustees are proposed by existing Trustees, in consultation with the Church Leadership, which has a veto over the appointment of any Trustee. New Trustees are invited to attend regular Trustees' meetings for an initial probationary capacity. After this probationary period, if approved by the existing Trustees and Church Leadership, they would normally be invited by the existing Trustees to take up the permanent role of a Trustee. After this, specific roles may be, but not necessarily, assigned to the new trustee.

Induction and training of new trustees

The formal invitation to become a Trustee 'on probation' would include a copy of the Charity Commissions publication outlining "Responsibilities of Charity Trustees", the latest of which is "The Essential Trustee: What you need to know" (July 2015). As necessities arise, or responsibilities emerge, relevant training and resources will be provided for new trustees. An example may be safeguarding training as provided by 31:8.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

Leadership and Links

Direction and decisions relating to the incorporated charity are made by the Trustees in consultation with the Elders/Leaders, who are responsible for governing the life and teaching of the church. On 31 March 2025 Wellspring Family Church had two Elders and five trustees. Day-to-day decisions on expenditure and activities are decided by the leaders and volunteers in charge of defined areas of the church, with budgets set and monitored by the Trustees.

The powers of appointment or removal of Trustees rests with the members of the charity, who are at present the Trustees and Elders. New Trustees are selected from the members of the church or from the leaders of other local churches sharing the same vision, so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice. On being appointed, new Trustees spend time with the existing Trustees to ensure they understand the responsibilities and the legal and financial framework in which the church operates. The trustees continue to keep all of our policies and procedures under review to ensure good practice in progressing the charity's objects.

Wellspring Family Church, its Trustees, Elders/Leaders and members are committed to the restoration of New Testament principles in the structure and operation of the Church.

The church values the work of Pete Collinson who fulfils the role of Team Leader, and Phil Eggleton who is a co-equal member of the team. Together the team of Elders bring spiritual leadership to the church.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Wellspring Family Church operates primarily but not exclusively in Dereham and the surrounding local villages. Although the Church is totally autonomous, self-supporting and is not part of a denomination, it does form part of a strong affiliation of about 75 evangelical churches and new church plants across the UK and beyond called 'Relational Mission'.

Wellspring Family Church is actively involved with a 'Relational Mission Community' which is led by Jon Beardon. This smaller sub-group of churches which includes Life Church Sheringham; New Life Community Church, North Walsham; Kings Community Church, Norwich; Aylsham Community Church; Christ Community Church, Attleborough; Kingsgate Church, Great Yarmouth; Life Church, Beccles; Gateway Church, Kings Lynn; River Church, Bath, along with some churches on the continent.

The links with Relational Mission provides the leaders with friendship, mutual advice and support; it gives the church a broader perspective on developments in the Christian world and practice, and permits participation in broader projects such as conferences and overseas projects.

The Church belongs to the national organisation 'The Evangelical Alliance' that represents over a million Christians in mainstream evangelical churches. Locally it has a good working relationship with many churches across the denominations. The leaders meet regularly as part of a "churches together" group for fellowship and regular inter-church activities are well supported. Particular close links are held with the local Baptist church.

The Church works periodically with a number of charities with complementary values, such as Christians Against Poverty, Compassion, and Hope into Action.

Overseas ministry plays a very important part in the life of Wellspring Family Church and particular links with Serbia, supporting Good News Church in Nis in the south of that country and also Coeur de Grâce, in Lille, France.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objects and in planning future activities and setting policy for the year.

Review of Charitable Activities

In our efforts to advance the Christian faith in Dereham, we run a full programme of meetings, on Sundays and midweek with good attendance and engagement including a substantial number of new members and others getting involved. A significant step this year has been sending Wellspring's founding couple: Jon and Nicky Beardon to plant a church in the west of England, which had led to others rising up to fill the space they have left. In addition to this, we continue to support the church plant: All Nations, Watton.

Due to these, and other missional opportunities, we saw church attendance and membership reduce in September, but are pleased to see this grow steadily as the year has progressed. Pete Collinson regularly runs our Commitment Course, to welcome new members in.

One of the most significant ways that we engage with the community to share the Good News of Christianity is using The Alpha Course. We have run a daytime course this year which was smaller than previous courses but no less successful. We anticipate running a larger one in the autumn of 2025.

An area of development has been the growth of our youth ministry. The Illuminate youth project – of our sister charity - has dovetailed well with our young adults' group and our Sunday morning ministry, this year we saw young people baptised and run the Sunday morning service twice.

All this has resulted in regular baptisms of those coming to faith in Christ.

We continue to invest in various sorts of educational training for our staff and members. This year, three of our members started out on LEAD, joining another three volunteers who are in their second year. They will be joined by others in the next year. Our staff leaders attend the twice yearly leaders Prayer and Fasting events hosted by Relational Mission as well as the Teams Day held locally.

Pete Collinson is been employed as eldership team leader, for 4 days per week, raised from 3 temporarily for 2025. He leads the team with a particular focus on the meeting of the church each Sunday, regularly leading worship meetings and preaching. Pete also oversees the youth provision and has pastoral responsibility across the church.

Since 2023, Wellspring has taken responsibility for regional youth provision: Peter and Hannah Collinson lead Youth Weekend Away along with a couple from Christ Community Church Attleborough. We co-ordinate termly youth services and seek to provide support for youth leaders. Wellspring administers the financial side of the weekend.

Wellspring facilitates the employment of Jon Beardon as a full-time as an elder of the church plant: River Church, Bath. Wellspring contributes 1 day per week towards this, from the funds raised to send him and Nicky to plant the church. To make up his remaining salary, contributions are given by Relational Mission for 2.5 days per week for his role as coordinator, and 1.5 day per week for his leadership of the Relational Mission Community.

Since September 2021, Phil Eggleton is employed as a pastor-evangelist for two days a week. Phil continues to strengthen the church's links with the local community through his work. With the rising needs surrounding mental health, Phil has worked closely with Wellspring Family Centre's Well-come project ensuring a close link between this project and the work of the church.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

Review of Charitable Activities (continued)

The church has been active in wider mission of advancing the Christian faith in Norfolk and North Suffolk and also in Europe. This is possible through the work of Jon Beardon, who assists other Relational Mission churches in "our Relational Mission Community" and co-ordinates regional events and leadership support. Local churches who have joined in with the '20/20' mission to Norfolk and North Suffolk are aiming to reach twenty more places in the next twenty years whilst simultaneously caring for the existing ten. As one of these churches we are taking a lead in starting new churches in Watton and Bath, along with missional endeavour in Fakenham where a number of our members live. The church in Watton now meets weekly on a Sunday as well as midweek. New leaders are being trained and developed.

The Community also includes churches in Serbia and the Czech Republic. As a local church we have focused energy, money and volunteer time given to support for these our network partners. Pete Collinson led a trip to support the flourishing work in Nis, Southern Serbia, along with the Roma churches surrounding the city. He took a small team of church members to assist in this. We have sent a member to serve as an intern in Serbia for a year, which concluded in August 2024, successfully.

A significant change for the church is the cessation of the employment of Toby Rouse as Centre Co-ordinator [employed jointly by Wellspring Church and Centre]. He completed a thorough handover to Denise Wells, who works 2.5 days per week, solely for the Centre charity. This has led to some increase in responsibility for Pete Collinson and Phil Eggleton. The church is extremely grateful to Toby for his hard work in growing the systems and ministry-potential behind the scenes at the church. Toby remains a member of the church and company secretary.

Our second charitable object is largely met through our partnership with Wellspring Family Centre charity. We have continued to make premises available for this. We continue to encourage church members to lead and support this work, contacting and hosting local children, youth, and people with mental health problems and other long-term conditions.

We have continued to provide the local distribution centre for the Mid-Norfolk Foodbank, the demand for which sadly continues to grow. We would like to express our thanks to the dozens of volunteers from amongst the church members, as well as the support we receive from other church groups in the Dereham area, and the partnership with other Relational Mission churches across East Anglia with which we have close friendship.

Future Plans

Wellspring continues to grow in depth and numbers as we seek to further the Christian faith in Dereham and further afield. Projects centred on growing disciples and reaching non-Christians are being planned. A particular area of development is to see growth in our leadership teams.

We plan on developing our Life Group structure to draw members closer to the vision of the leadership and to draw middle leaders closer to each other in their shared mission.

We have an Alpha course planned, and intend on using a neutral venue with a view to attracting people who have struggled to come into a church building.

We plan on continuing our support for our friends in other churches: Phil plans on visiting Serbia to help refurbish their new building, and Pete will lead a team who will visit Coeur de Grace in Lille, to provide some relief while one of their leadership families takes a sabbatical break.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

Financial Overview

Between 1st April 2024 and 31st March 2025, the overall income was £283,119 and the expenditure was £278,042. The surplus of £5,077 will add to our reserves.

We recognise that a large portion of our reserves (£32,342) is restricted funds we are holding for other parties as part of our intermediary work for international mission and specific events or purposes.

We are encouraged by an consistency in regular giving within the church, and we continue to review the churches finance regularly. We give thanks to God and the congregation for their generosity.

The Church has continued to see growth in numbers attending and continues to raise its profile with and to serve the local community and beyond through the various examples mentioned above.

As of February 2025 we have started to put aside £1,000 a month into a designated Building Fund. This is to act in faith and ensure we are in a position should a viable building become available.

Reserves policy

The Trustee Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months of the expenditure.

Budgeted expenditure for 2025/26 is £133,152 and therefore the target is £33,288 in general funds. The reserves are needed to meet the working capital requirements of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of reserves available to the charity of £54,841 therefore above this target level. We have sufficient reserves so that we can reasonably continue to plan an operating deficit in order to increase our public benefit.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits.

Risk Statement

The Trustees continue to review the major strategic, business and operational risks which the charity faces to ensure that these risks are minimised or properly managed. All major insurable risks are subject to normal church and employers' insurances. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act 2022 and the Companies Act 2006 require the directors to prepare financial statements for each financial year 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 the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been subject to any material departures disclosed and explained in the financial statements.


The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act 2022. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities for the year ended 31st March 2025 and balance sheet and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 26/09/2025.....

Signed on their behalf by Director: .....

Print Name: H Grigg.....

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Wellspring Family Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act').

I report in respect of my examination of The Wellspring Family Church's accounts carried out under section 145 of the 2022 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

Since The Wellspring Family Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Family Church 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 accounting 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.



G W Schulz FCMA
Independent Examiners Ltd
The Grain Store
Hills Barn
Appledram Lane South
Chichester
PO20 7EG

Date: 26/09/2025

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024/25 £	Total 2023/24 £
INCOMING RESOURCES					
Donations & Legacies	3a	154,918	124,593	279,511	241,620
Investment Income	3b	540	-	540	288
Charitable Activities	3c	3,000	-	3,000	23,705
Other Income	3d	68	-	68	25
TOTAL INCOMING RESOURCES		158,526	124,593	283,119	265,637
RESOURCES EXPENDED					
Costs of Charitable Activities	4	146,209	132,232	278,441	241,529
TOTAL RESOURCES EXPENDED		146,209	132,232	278,441	241,529
NET INCOMING/(OUTGOING) RESOURCES		12,317	(7,640)	4,678	24,108
TRANSFERS BETWEEN FUNDS		(6,852)	6,852	-	-
NET MOVEMENT IN FUNDS		5,465	(788)	4,678	24,108
RECONCILIATION OF FUNDS:					
Balances Brought Forward		251,462	33,130	284,592	260,484
		-	-	-	
BALANCES CARRIED FORWARD		256,927	32,342	289,269	284,592

All of the Charity's operations are classed as continuing operations.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Fixed Assets					
Tangible Assets	2	172,000	-	172,000	172,000
		172,000	-	172,000	172,000
Current Assets					
Debtors & Prepayments	8	5,870	-	5,870	-
Cash at bank and in hand	7	110,942	32,342	143,285	150,144
Total Current Assets		116,812	32,342	149,155	150,144
Creditors: amounts falling due within one year	9	11,164	-	11,164	10,540
NET CURRENT ASSETS		105,648	32,342	137,990	139,604
TOTAL ASSETS less current liabilities		277,648	32,342	309,991	311,604
Creditors: amounts falling due in one year	10	20,722	-	20,722	27,013
NET ASSETS		256,927	32,342	289,269	284,592
FUNDS OF THE CHARITY					
General Funds		256,927	-	256,927	251,462
Restricted funds	5	-	32,342	32,342	33,130
TOTAL FUNDS		256,927	32,342	289,269	284,592

**Director's responsibilities:
For the Year ended 31st March 2025.**

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act. However, in accordance with section 145 of the Charities Act 2022, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 26/09/2025

Signed on their behalf by Director 

Print Name: H Grigg

Company Registration Number : 04538259

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2022.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

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

Grants with Performance Conditions

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 specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

- **Unrestricted funds**
These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
- **Restricted funds**
These are funds that can only be used for particular restricted purposes within the objects of the charity.
- **Designated funds**
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Land & Building - 35 Neartherd Rd	0%
Unrestricted Equipment	25%
Property - Lisbon Road	0%

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

2. FIXED ASSETS

2a. TANGIBLE FIXED ASSETS

	Land & Building - 35 Neartherd Rd	Unrestricted Equipment	2024/25
Cost	£	£	£
At 1 April 2024	150,000	3,360	153,360
Additions	-	-	-
At 31 March 2025	<u>150,000</u>	<u>3,360</u>	<u>153,360</u>
Accumulated Depreciation			
At 1 April 2024	-	3,360	3,360
Charge for the Year	-	-	-
At 31 March 2025	<u>-</u>	<u>3,360</u>	<u>3,360</u>
Net Book Value			
At 31 March 2025	<u>150,000</u>	<u>-</u>	<u>150,000</u>
At 1 April 2024	<u>150,000</u>	<u>-</u>	<u>150,000</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2025 : None

31st March 2024 : None

2b. FIXED ASSETS INVESTMENTS

	Property - Lisbon Road	2024/25
Cost	£	£
At 1 April 2024	22,000	22,000
Additions	-	-
At 31 March 2025	<u>22,000</u>	<u>22,000</u>
Accumulated Depreciation		
At 1 April 2024	-	-
Charge for the Year	-	-
At 31 March 2025	<u>-</u>	<u>-</u>
Net Book Value		
At 31 March 2025	<u>22,000</u>	<u>22,000</u>
At 1 April 2024	<u>22,000</u>	<u>22,000</u>

The Church has £22,000 investment in a property used in partnership with Hope Into Action to house and support those in danger of homelessness. The rate of return is 2% minus associated costs.'

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024/25 £	Total 2023/24 £
a) Donations & Legacies					
Contributions from other charities for ministry		-	-	-	69,459
Gift Aid Tax Recovered		21,662	6,189	27,851	27,028
Misc Income		-	-	-	1,795
Tithes, Gifts & offerings		133,256	118,404	251,660	113,937
Donations-Wellspring Family Centre		-	-	-	3,780
House purchase donations		-	-	-	23,317
Youth weekend		-	-	-	2,303
		154,918	124,593	279,511	241,620
b) Investment Income					
Interest Received		540	-	540	288
		540	-	540	288
c) Incoming from Charitable Activities					
Conference Income		-	-	-	2,476
Relieving Local Need		-	-	-	8,625
Relieving International Need		-	-	-	6,149
Supporting International Missions		-	-	-	6,080
Training Support		-	-	-	500
Restricted income		-	-	-	(125)
Venue Lease		3,000	-	3,000	-
		3,000	-	3,000	23,705
d) Activities for Generating Funds					
Books & Publications		68	-	68	25
		68	-	68	25

THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2024/25 £	Total 2023/24 £
Charitable Activities				
Charity Management & Administration:-				
Administrative Expenses	1,335	203	1,538	1,923
Resources & Publications	1,892	-	1,892	9,447
Training Costs	1,633	1,700	3,333	8,373
Travel & Subsistence	942	591	1,534	2,469
	<u>5,803</u>	<u>2,494</u>	<u>8,297</u>	<u>22,212</u>
Charity Running Costs:-				
Equipment Costs	1,384	-	1,384	2,932
Sundry Expenses	467	522	989	19,039
Printing & Stationery Costs	80	24	104	-
Room Hire	-	2,799	2,799	-
Telephone & E-Mail	20	-	20	-
	<u>1,952</u>	<u>3,345</u>	<u>5,297</u>	<u>21,971</u>
Giving Out:-				
Conference Costs - Christian Mission	3,363	73,260	76,623	13,817
Contribution to churches/Relational	9,030	2,310	11,340	6,750
Charitable contributions to Wellspring	26,061	8,203	34,263	25,493
	<u>38,453</u>	<u>83,773</u>	<u>122,226</u>	<u>46,060</u>
Ministry Costs:-				
Evangelism	421	216	637	3,239
FOL Church CAP Debt Centre	500	-	500	-
Mercy Ministry	1,050	2,235	3,285	-
Ministry Costs	1,866	342	2,208	3,409
Youth & Children's Work	1,015	9,263	10,277	1,277
	<u>4,852</u>	<u>12,056</u>	<u>16,908</u>	<u>7,925</u>
Other:-				
Supporting International Mission	-	-	-	13,711
Relieving need (local)	-	-	-	8,153
	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,864</u>
Staff Costs:-				
Wages & Salaries	62,446	18,677	81,123	76,436
Employer's National Insurance Costs	15,847	6,092	21,939	23,249
Pension Contributions	8,873	5,772	14,645	14,087
Non-Payroll Staff	1,540	-	1,540	-
	<u>88,705</u>	<u>30,541</u>	<u>119,246</u>	<u>113,772</u>
Governance costs:-				
Professional fees	-	-	-	601
Independent Examiner Fee/fees	1,948	-	1,948	1,260
Bank & Interest Charges	2,915	23	2,939	4,301
Insurance Costs	1,581	-	1,581	1,563
	<u>6,444</u>	<u>23</u>	<u>6,467</u>	<u>7,726</u>
	<u>146,209</u>	<u>132,232</u>	<u>278,441</u>	<u>241,529</u>

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-24	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-25 £
Relieving Local Need	14,232	-	-	-	(14,232)	(0)
Need	3,446	-	-	-	(3,446)	(0)
Supporting International Mission	11,616	-	-	-	(11,616)	0
Conferences (Incl. Christian Mission)	3,336	-	-	-	(3,336)	0
Accomodate Fund	-	-	(36)	-	841	805
CWA	-	-	(800)	-	4,328	3,528
Café Restoration - Nepal	-	5,938	(6,438)	-	500	-
Fakenham	-	-	-	-	1,126	1,126
Food Cabin	-	1,500	(8,203)	-	6,703	-
Go West	-	45,181	(31,197)	-	38	14,023
GoodNews Church	-	36,131	(3,600)	-	(31,931)	600
Local Mission Dereham	-	-	(37)	-	946	909
Mercy Ministries	-	-	(235)	-	269	34
Newday	-	1,347	(1,504)	-	327	171
Serbia Building	-	19,700	(62,894)	-	43,194	-
Serbia Emergency Fund	-	525	(238)	-	2,649	2,936
Serbia Sponsorship	-	888	(1,263)	-	375	-
Training Support	-	-	(500)	-	500	-
Watton Funds	-	2,968	(4,307)	-	4,570	3,231
YWA	-	8,415	(7,845)	-	4,409	4,979
Balkans The Call	-	-	(498)	-	498	-
Huegett Support	-	2,000	(2,000)	-	-	-
May Gift Day	-	-	(641)	-	641	-
	33,130	124,593	(132,232)	-	6,852	32,342

During the year the trustees deemed it appropriate to better disclose the purpose of each restricted fund to give greater accuracy. Therefore the previously described funds were split into their component parts. A further transfer was made to include the Watton Church Plant fund as a restriction to show that the wishes of those who have donated to All Nations Church are being fully respected.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

5. RESTRICTED FUNDS (Continued)

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-24 £
Relieving Local Need	10,537	7,765	(4,070)	-	-	14,232
Relieving International Need	35,497	6,149	(38,199)	-	-	3,446
Supporting International Mission	34,372	6,080	(28,836)	-	-	11,616
Training Support	718	500	(718)	-	-	500
Conferences (Incl. Christian Mission)	1,678	2,476	(819)	-	-	3,336
Equipment Support	(193)	-	193	-	-	-
House Purchase	-	20,122	(20,122)	-	-	-
Miscellaneous	-	(125)	125	-	-	-
	82,609	42,968	(92,446)	-	-	33,130

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

6. INVESTMENTS

The Church had no investments during this or the period financial period. However it made a Fixed asset investment in a property for £22,000 used in partnership with Hope Into Action to house and support those in danger of homelessness. The rate of return is 2% minus associated costs. See Note 2b for Fixed asset investment.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-25 £	Total 31-Mar-24 £
Cash at bank and in hand	110,942	32,342	143,285	150,144

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-25 £	Total 31-Mar-24 £
Sundry accounts receivable	3,000	-	3,000	-
Prepayments	1,370	-	1,370	-
Gift Aid	1,500	-	1,500	-
	5,870	-	5,870	-

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-25 £	Total 31-Mar-24 £
Stewardship (mortgage)	9,384	-	9,384	9,280
Pensions	400	-	400	-
Independent Examiner's Fee	1,380	-	1,380	1,260
	11,164	-	11,164	10,540

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-25 £	Total 31-Mar-24 £
Stewardship (mortgage) (Formerly Charity Bank)	20,722	-	20,722	27,013
	20,722	-	20,722	27,013

During the year ended 31st March 2009 financial period Wellspring Family Church, Dereham acquired Land & Building at 35 Neartherd Road, Dereham, Norfolk, NR19 2AE at a cost of £150,000. The Charity made a capital contribution of £50,000 and remaining funds were provided by a mortgage from Stewardship (formerly with The Charity Bank Ltd). Stewardship have provided the mortgage of £100,000 over a 25 year term with various monthly repayments in the current year totalling £9,280. The mortgage commenced on the 1st October 2008, with maturity on the 1st October 2033.

11. STAFF COSTS AND NUMBERS

	TOTAL 2024/25 £	TOTAL 2023/24 £
Gross Wages & Salaries	108,205	104,407
Employer's National Insurance Costs	10,132	9,608
Less: HMRC Employer Allowance	(5,000)	(5,000)
Pension Contributions (£14245 less £7495 of salary sacrifice)	6,751	14,084
	120,088	123,099

Average number of employees who were engaged in each of the following activities:

	TOTAL 2024/25	TOTAL 2023/24
Charitable Activities	3	3

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2023/24- None)

12. DIRECTORS AND OTHER RELATED PARTIES

Mr P. Collinson (husband of Dr H. Collinson) received £24,081 (2023/24: £18,188) in gross salary related payments and £963 (2023/24: £1,569) in Pension Contributions in his capacity as the lead Elder of the Wellspring Family Church in furthering the charity's objects.

No other material payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a director or any person connected with them.
(2023/24- None)

THE WELLSRING FAMILY CHURCH DEREHAM

England & Wales - Charity number 1096304

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

THE WELLSPRING FAMILY CHURCH DEREHAM

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

DATE OF INCORPORATION 18th September 2002

START OF FINANCIAL YEAR 01 April 2023

END OF FINANCIAL YEAR 31 March 2024

DIRECTORS AT 31 MARCH 2024 Mr J Beardon (resigned 28/01/2024)
Dr H Collinson
Mr H Grigg
Mr M Weatherill
Mr D Johnson
Mr H Bailey (appointed 28/01/2024)

COMPANY SECRETARY Mr T Rouse

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association dated 18th September 2002
Amended by a Resolution Dated 12th November 2002.

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the County of Norfolk and in such other parts of the United Kingdom or the world as the directors of the charity (herein called 'the trustees') may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(c) To advance education in accordance with christian principles by such means as the Trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such otherparts of the United Kingdom or the world as the Trustees may from time to time think fit.

CORRESPONDENCE ADDRESS The Wellspring Family Centre
35 Neatherd Road
Norfolk
NR19 2AE

PRIMARY BANKERS National Westminster Bank Plc
32 Market Place
Dereham
Norfolk
NR19 2AR

INDEPENDENT EXAMINER Gary Shulz
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024**

Leadership and Links

Direction and decisions relating to the incorporated charity are made by the Trustees in consultation with the Elders/Leaders, who are responsible for governing the life and teaching of the church. On 31 March 2024 Wellspring Family Church had three Elders and five trustees. Day-to-day decisions on expenditure and activities are decided by the leaders and volunteers in charge of defined areas of the church, with budgets set and monitored by the Trustees.

The powers of appointment or removal of Trustees rests with the members of the charity, who are at present the Trustees and Elders. New Trustees are selected from the members of the church or from the leaders of other local churches sharing the same vision, so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice. On being appointed, new Trustees spend time with the existing Trustees to ensure they understand the responsibilities and the legal and financial framework in which the church operates. The trustees continue to keep all of our policies and procedures under review to ensure good practice in progressing the charity's objects.

Wellspring Family Church, its Trustees, Elders/Leaders and members are committed to the restoration of New Testament principles in the structure and operation of the Church.

The church values the work of Pete Collinson who fulfils the role of Team Leader. Together the team of Elders bring spiritual leadership to the church.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Wellspring Family Church operates primarily but not exclusively in Dereham and the surrounding local villages. Although the Church is totally autonomous, self-supporting and is not part of a denomination, it does form part of a strong affiliation of about 75 evangelical churches and new church plants across the UK and beyond called 'Relational Mission'.

Wellspring Family Church is actively involved with a 'Relational Mission Community' which is led by Jon Beardon. This smaller sub-group of churches which includes Life Church Sheringham, New Life Community Church, North Walsham, Kings Community Church, Norwich, Aylsham Community Church, Christ Community Church, Attleborough, Kingsgate Church, Great Yarmouth, Life Church, Beccles.

The links with Relational Mission provides the leaders with friendship, mutual advice and support; it gives the church a broader perspective on developments in the Christian world and practice, and permits participation in broader projects such as conferences and overseas projects.

The Church belongs to the national organisation 'The Evangelical Alliance' that represents over a million Christians in mainstream evangelical churches.

Locally it has a good working relationship with many churches across the denominations. The leaders meet regularly for fellowship and regular inter-church activities are well supported.

Overseas ministry plays a very important part in the life of Wellspring Family Church and particular links with Serbia, supporting Good News Church in Nis in the south of that country and also the Oaks Community Church, in Pardubice, Czech Republic.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Review of Charitable Activities

In our efforts to advance the Christian faith in Dereham, we run a full programme of meetings, on Sundays and midweek with good attendance and engagement including a substantial number of new members and others getting involved.

One of the most significant ways that we engage with the community to share the Good News of Christianity is using The Alpha Course. Over the year we have run two courses, the larger one was run in conjunction with another evangelical church in the town for the second time, and hosted at Wellspring. These were run to great effect.

All this has resulted in regular baptisms of those coming to faith in Christ.

We continue to invest in various sorts of educational training for our staff and members. This year, two of our volunteers and our youth leader started out on LEAD, a two year course, joining another volunteer who is in her second year.

Our staff leaders attend the twice yearly leaders Prayer and Fasting events hosted by Relational Mission as well as the Teams Day held locally.

Pete Collinson is been employed as eldership team leader, for 3 days per week, leading the team with a particular focus on the meeting of the church each Sunday, regularly leading worship meetings and preaching. Pete has been mentored into this role by Jon Beardon who was formerly the team leader.

Jon Beardon is employed full-time as an elder. Wellspring contributes 1 day per week towards this, for which he mentors Pete and assists in a pastoral and operation capacity, as well as some up front ministry. To make up his remaining salary, contributions are given by Relational Mission for 2.5 days per week for his role as coordinator, and 1.5 day per week for his leadership of the Relational Mission Community.

Since September 2021, Phil Eggleton is employed as a pastor-evangelist for two days a week. Phil continues to strengthen the church's links with the local community through his work. With the rising needs surrounding mental health, Phil has worked closely with Wellspring Family Centre's Well-come project ensuring a close link between this project and the work of the church.

The church has been active in wider mission of advancing the Christian faith in Norfolk and North Suffolk and also in Europe. This is possible through the work of Jon Beardon, who assists other Relational Mission churches in "our Relational Mission Community" and co-ordinates regional events and leadership support. Local churches who have joined in with the '20/20' mission to Norfolk and North Suffolk are aiming to reach twenty more places in the next twenty years whilst simultaneously caring for the existing ten. As one of these churches we are taking a lead in starting new churches in Watton and Fakenham where a number of our members live. The church in Watton now meets fortnightly on a Sunday as well as midweek. New leaders are being trained and developed.

The Community also includes churches in Serbia and the Czech Republic. As a local church we have focused energy, money and volunteer time given to support for these our network partners. Pete Collinson joined Jon Beardon in leading a support week for church leaders from the Roma community in Southern Serbia. Phil Eggleton assisted Jon Beardon in taking a team from Dereham and Norfolk to Pardubice (Czech Republic) to run a conference to encourage the church there.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

Our second charitable object is largely met through our partnership with Wellspring Family Centre charity. We have continued to make premises available for this. We continue to encourage church members to lead and support this work, contacting and hosting local children, youth, and people with mental health problems and other long-term conditions.

We have continued to provide the local distribution centre for the Mid-Norfolk Foodbank, the demand for which sadly continues to grow. We would like to express our thanks to the dozens of volunteers from amongst the church members, as well as the support we receive from other church groups in the Dereham area, and the partnership with other Relational Mission churches across East Anglia with which we have close friendship.

The Trustees continue to keep under review the various risks which may affect the operation of the Church, and to work with Wellspring Centre on specific areas of risk which affect their joint activities. The Trustees continue to regularly review and update policies and risk assessments.

In planning our activities, the Trustees have had regard to the guidance issued by the Charity Commission on 'Public Benefit'. The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

Financial Overview

Between 1st April 2023 and 31st March 2024, the overall income was £265,637 and the expenditure was £241,529 with a net profit of £24,108. The Church invested £22,000 towards the purchase of a house to accommodate and support tenants as part of our work with Hope Into Action. Wellspring Family Church acted as financial facilitator of the house purchase on behalf of the investors, incurring income of £23,317 and expenditure of £23,298 to facilitate this. Total Reserves carried forward is £284,592 of which £125,576 is Restricted Funds. We recognise that a large portion of our Restricted funds reserves (£30,893) we are holding for other parties as part of our intermediary work for international mission and events. We are encouraged by a consistency in regular giving within the church, and we continue to review the church's finance regularly.

Where there are specific capital expenditure foreseen amounts are set aside into designated funds so the general reserves are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. This includes our role as an employer.

The level of general reserves is not set as a specific formula, but are anticipated to be between one and three months of the level of fixed expenditure over committed income.

The Church has continued to see growth in numbers attending and continues to raise its profile with and to serve the local community and beyond through the various examples mentioned above.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits.

Risk Statement

The Trustees continue to review the major strategic, business and operational risks which the charity faces to ensure that these risks are minimised or properly managed. All major insurable risks are subject to normal church and employers' insurances. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act 2022 and the Companies Act 2006 require the directors to prepare financial statements for each financial year 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 the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been subject to any material departures disclosed and explained in the financial statements.

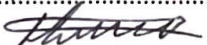
The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act 2022. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2024, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the.....17/07/2024.....

Signed on their behalf by Director..........

Print Name.....Harry Cross.....

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Wellspring Family Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act').

I report in respect of my examination of The Wellspring Family Church's accounts carried out under section 145 of the 2022 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.

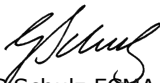
Independent examiner's statement

Since The Wellspring Family Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Family Church 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 accounting 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.


G Schulz FCMA
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham

Date: 17/07/2024

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
INCOMING RESOURCES					
Donations & Legacies	3a	221,498	20,122	241,620	194,738
Charitable Activities	3b	860	22,845	23,705	24,531
TOTAL INCOMING RESOURCES		222,669	42,968	265,637	219,269
RESOURCES EXPENDED					
Costs of Charitable Activities	4	149,083	92,446	241,529	170,539
TOTAL RESOURCES EXPENDED		149,083	92,446	241,529	170,539
NET INCOMING/(OUTGOING) RESOURCES		73,587	(49,479)	24,108	48,730
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		73,587	(49,479)	24,108	48,730
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		177,875	82,609	260,484	211,753
TOTAL FUNDS CARRIED FORWARD		251,462	33,130	284,592	260,484

All of the Charity's operations are classed as continuing operations.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Assets	2	172,000	-	172,000	150,000
		<u>172,000</u>	<u>-</u>	<u>172,000</u>	<u>150,000</u>
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at bank and in hand	7	117,014	33,130	150,144	154,364
Total Current Assets		<u>117,014</u>	<u>33,130</u>	<u>150,144</u>	<u>154,364</u>
Creditors: amounts falling due within one year	9	10,540	-	10,540	9,615
NET CURRENT ASSETS		106,474	33,130	139,604	144,750
TOTAL ASSETS less current liabilities		<u>278,474</u>	<u>33,130</u>	<u>311,604</u>	<u>294,750</u>
Creditors: amounts falling due in one year	10	27,013	-	27,013	34,266
NET ASSETS		<u>251,462</u>	<u>33,130</u>	<u>284,592</u>	<u>260,484</u>
FUNDS OF THE CHARITY					
General Funds		251,462	-	251,462	177,875
Restricted funds	5	-	33,130	33,130	82,609
TOTAL FUNDS		<u>251,462</u>	<u>33,130</u>	<u>284,592</u>	<u>260,484</u>

**Director's responsibilities:
For the Year ended 31st March 2024.**

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act. However, in accordance with section 145 of the Charities Act 2022, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the..... 17/07/2024

Signed on their behalf by Director..... 

Print Name: Harry Cassin.

Company Registration Number : 04538259

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2022.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

This page does not form part of the statutory financial statements

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

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

Grants with Performance Conditions

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 specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Land & Building - 35 Neartherd Rd	0%
Unrestricted Equipment	25%
Property - Lisbon Road	0%

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

2. FIXED ASSETS

2a. TANGIBLE FIXED ASSETS

	Land & Building - 35 Neartherd Rd	Unrestricted Equipment	2023/24
Cost	£	£	£
At 1 April 2023	150,000	3,360	153,360
Additions	-	-	-
At 31 March 2024	<u>150,000</u>	<u>3,360</u>	<u>153,360</u>
Accumulated Depreciation			
At 1 April 2023	-	3,360	3,360
Charge for the Year	-	-	-
At 31 March 2024	<u>-</u>	<u>3,360</u>	<u>3,360</u>
Net Book Value			
At 31 March 2024	<u>150,000</u>	<u>-</u>	<u>150,000</u>
At 1 April 2023	<u>150,000</u>	<u>-</u>	<u>150,000</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2024 : None

31st March 2023 : None

2b. FIXED ASSETS INVESTMENTS

	Property - Lisbon Road	2023/24
Cost	£	£
At 1 April 2023	-	-
Additions	22,000	22,000
At 31 March 2024	<u>22,000</u>	<u>22,000</u>
Accumulated Depreciation		
At 1 April 2023	-	-
Charge for the Year	-	-
At 31 March 2024	<u>-</u>	<u>-</u>
Net Book Value		
At 31 March 2024	<u>22,000</u>	<u>22,000</u>
At 1 April 2023	<u>-</u>	<u>-</u>

The Church has £22,000 investment in a property used in partnership with Hope Into Action to house and support those in danger of homelessness. The rate of return is 2% minus associated costs.'

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
a) Donations & Legacies				
Contributions from other charities for ministry	69,459	-	69,459	58,554
Gift Aid Tax Recovered	27,028	-	27,028	25,648
Misc Income	1,795	-	1,795	1,898
Tithes, Gifts & offerings	113,937	-	113,937	108,638
Other income-Restricted	-	-	-	-
Donations-Wellspring Family Centre	3,780	-	3,780	-
House purchase donations	3,195	20,122	23,317	-
Youth weekend	2,303	-	2,303	-
	221,498	20,122	241,620	194,738
d) Investment Income				
Interest Received	288	-	288	-
	288	-	288	-
b) Incoming from Charitable Activities				
Conference Income	-	2,476	2,476	105
Relieving Local Need	860	7,765	8,625	7,778
Relieving International Need	-	6,149	6,149	2,881
Supporting International Missions	-	6,080	6,080	13,767
Training Support	-	500	500	-
Restricted income	-	(125)	(125)	-
	860	22,845	23,705	24,531
c) Activities for Generating Funds				
Books & Publications	25	-	25	-
	25	-	25	-

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Restated Total 2022/23 £
a) Charitable Activities					
Administrative Expenses		1,923	-	1,923	1,261
Conference Costs - Christian Mission		3,797	10,020	13,817	18,449
Contribution to churches/Relational Mission Contribution		6,750	-	6,750	9,000
Charitable contributions to Wellspring centre		25,493	-	25,493	3,865
Evangelism		2,882	357	3,239	3,577
Ministry Costs		3,409	-	3,409	2,847
Resources & Publications		9,447	-	9,447	1,578
Supporting International Mission		13,711	-	13,711	12,861
Sundry Expenses		8,046	10,993	19,039	-
Training Costs		8,373	-	8,373	2,638
Travel & Subsistence		2,469	-	2,469	1,235
Youth & Children's Work		1,277	-	1,277	1,449
Equipment Costs		2,932	-	2,932	703
Relieving need (local)		5,433	2,720	8,153	500
Staff Costs:-					
Wages & Salaries		25,785	50,651	76,436	67,540
Employer's National Insurance Costs		16,502	6,747	23,249	23,065
Pension Contributions		3,129	10,958	14,087	13,832
Governance costs:-					
Professional fees		601	-	601	684
Independent Examiner Fee/fees		1,260	-	1,260	1,200
Bank & Interest Charges		4,301	-	4,301	2,734
Insurance Costs		1,563	-	1,563	1,421
		149,083	92,446	241,529	170,539

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-24 £
Relieving Local Need	10,537	7,765	(4,070)	-	-	14,232
Relieving International Need	35,497	6,149	(38,199)	-	-	3,446
Supporting International Mission	34,372	6,080	(28,836)	-	-	11,616
Training Support	718	500	(718)	-	-	500
Conferences (Incl. Christian Mission)	1,678	2,476	(819)	-	-	3,336
Equipment Support	(193)	-	193	-	-	-
House purchase	-	20,122	(20,122)	-	-	-
Miscellaneous	-	(125)	125	-	-	-
	82,609	42,968	(92,446)	-	-	33,130

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-22	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-23 £
Relieving Local Need	2,986	7,551	-	-	-	10,537
Relieving International Need	32,675	2,822	-	-	-	35,497
Supporting International Mission	20,606	13,767	-	-	-	34,372
Training Support	718	-	-	-	-	718
Conferences (Incl. Christian Mission)	1,573	105	-	-	-	1,678
Equipment Support	(193)	-	-	-	-	(193)
	58,364	24,245	-	-	-	82,609

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

6. INVESTMENTS

The Church had no investments during this or the period financial period. However it made a Fixed asset investment in a property for £22,000 used in partnership with Hope Into Action to house and support those in danger of homelessness. The rate of return is 2% minus associated costs. See Note 2b for Fixed asset investment.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Current Account	86,624	33,130	119,754	152,236
Watton Account (All Nations Church)	4,542	-	4,542	2,129
Natwest Reserves	25,848	-	25,848	-
	117,014	33,130	150,144	154,364

8. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Stewardship (mortgage)	9,280	-	9,280	8,415
Independent Examiner's Fee	1,260	-	1,260	1,200
	10,540	-	10,540	9,615

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Stewardship (mortgage) (Formerly Charity Bank)	27,013	-	27,013	34,266
	27,013	-	27,013	34,266

During the year ended 31st March 2009 financial period Wellspring Family Church, Dereham acquired Land & Building at 35 Neartherd Road, Dereham, Norfolk, NR19 2AE at a cost of £150,000. The Charity made a capital contribution of £50,000 and remaining funds were provided by a mortgage from Stewardship (formerly with The Charity Bank Ltd). Stewardship have provided the mortgage of £100,000 over a 25 year term with various monthly repayments in the current year totalling £9,280. The mortgage commenced on the 1st October 2008, with maturity on the 1st October 2033.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

11. STAFF COSTS AND NUMBERS

	TOTAL 2023/24	Restated TOTAL 2022/23
	£	£
Gross Wages & Salaries	104,407	95,578
Employer's National Insurance Costs	9,608	8,818
Less: HMRC Employer Allowance	(5,000)	(5,000)
Pension Contributions	14,084	13,832
	123,099	113,228

Average number of employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Charitable Activities	3	3

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2022/23- None)

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Directors Mr Jonathan Richard Beardon received £30,552 (2022/23: £26,593) in net salary related payments and £9,895 (2022/23: £9,895) in Pension Contributions in his capacity as the Elder of the Wellspring Family Church in furthering the charity's objects.

Mr Peter Collinson (husband of Dr Hannah Collinson) received £18,188 (2022/23: £13,461) in net salary related payments and £1,569 (2022/23: £1,360) in Pension Contributions in his capacity as the lead Elder of the Wellspring Family Church in furthering the charity's objects.

No other material payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a director or any person connected with them.

(2022/23- None)

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (04538259) and it is a charity registered with the Charity Commission (1096304).

It does not have a Share capital and has no income subject to Corporation Tax.

	2023/24	2022/23
	£	£
Profit / Deficit for the financial year	24,108	48,730
Other Recognised Gains	-	-
	24,108	48,730
Balance Brought Forward	260,484	211,753
Closing Funds at 31-Mar-24	284,592	260,484

This page does not form part of the statutory financial statements

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

THE WELLSRING FAMILY CHURCH DEREHAM

England & Wales - Charity number 1096304

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

THE WELLSPRING FAMILY CHURCH DEREHAM

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

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**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

START OF FINANCIAL YEAR 01 April 2022

END OF FINANCIAL YEAR 31 March 2023

DIRECTORS AT 31 MARCH 2023 Mr J Beardon
Mrs L Clay
Dr H Collinson
Mr H Grigg
Mr M Weatherill
Mr D Johnson (appointed 14/6/2021)

COMPANY SECRETARY Mr T Rouse

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association dated 18th September 2002
Amended by a Resolution Dated 12th November 2002.

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the County of Norfolk and in such other parts of the United Kingdom or the world as the directors of the charity (herein called 'the trustees') may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(c) To advance education in accordance with christian principles by such means as the Trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such otherparts of the United Kingdom or the world as the Trustees may from time to time think fit.

CORRESPONDENCE ADDRESS The Wellspring Family Centre
35 Neatherd Road
Norfolk
NR19 2AE

PRIMARY BANKERS National Westminster Bank Plc
32 Market Place
Dereham
Norfolk
NR19 2AR

INDEPENDENT EXAMINER Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

Leadership and Links

Direction and decisions relating to the incorporated charity are made by the Trustees in consultation with the Elders/Leaders, who are responsible for governing the life and teaching of the church. On 31 March 2023 Wellspring Family Church had three Elders and five trustees.

Day-to-day decisions on expenditure and activities are decided by the leaders and volunteers in charge of defined areas of the church, with budgets set and monitored by the Trustees.

The powers of appointment or removal of Trustees rests with the members of the charity, who are at present the Trustees and Elders. New Trustees are selected from the members of the church or from the leaders of other local churches sharing the same vision, so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On being appointed, new Trustees spend time with the existing Trustees to ensure they understand the responsibilities and the legal and financial framework in which the church operates. The trustees continue to keep all of our policies and procedures under review to ensure good practice in progressing the charity's objects.

Wellspring Family Church, its Trustees, Elders/Leaders and members are committed to the restoration of New Testament principles in the structure and operation of the Church.

The church values the work of Peter Collinson who fulfils the role of Team Leader. Together the team of Elders bring spiritual leadership to the church.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Wellspring Family Church operates primarily but not exclusively in Dereham and the surrounding local villages. Although the Church is totally autonomous, self-supporting and is not part of a denomination, it does form part of a strong affiliation of about 75 evangelical churches and new church plants across the UK and beyond called 'Relational Mission'.

Wellspring Family Church is actively involved with a 'Relational Mission Community' which is led by Jon Beardon. This smaller sub-group of churches which includes Life Church Sheringham, New Life Community Church, North Walsham, Kings Community Church, Norwich, Aylsham Community Church, Christ Community Church, Attleborough, Kingsgate Church, Great Yarmouth, and New Life Christian Fellowship, Beccles.

The links with Relational Mission provides the leaders with friendship, mutual advice and support; it gives the church a broader perspective on developments in the Christian world and practice, and permits participation in broader projects such as conferences and overseas projects.

The Church belongs to the national organisation 'The Evangelical Alliance' that represents over a million Christians in mainstream evangelical churches.

Locally it has a good working relationship with many churches across the denominations. The leaders meet regularly for fellowship and regular inter-church activities are well supported.

Overseas ministry plays a very important part in the life of Wellspring Family Church and particular links with Serbia, supporting Good News Church in Nis in the south of that country and also the Oaks Community Church, in Pardubice, Czech Republic.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Review of Charitable Activities

In our efforts to advance the Christian faith in Dereham, the church has been pleased to be able to return to more normal patterns of activity as the limitations caused by Covid have receded. A full programme of meetings, on Sundays and midweek and resumed with good attendance and engagement including a substantial number of new members and others getting involved.

One of the most significant ways that we engage with the community to share the Good News of Christianity is using The Alpha Course. Over the year we have run two courses, the larger one was run in conjunction with another evangelical church in the town for the first time and to great effect.

All this has resulted in regular baptisms of those coming to faith in Christ.

We continue to invest in various sorts of educational training of our staff and members. This year, 2 of our volunteers completed and 1 of our volunteers started out on the 2-year long leadership training course LEAD; we have also identified a group of others who have signed up to start in the year that lies ahead. Our staff leaders attend the twice yearly leaders Prayer and Fasting events hosted by Relational Mission as well as the Teams Day held locally.

Peter Collinson is been employed as eldership team leader, for 3 days per week, leading the team with a particular focus on the meeting of the church each Sunday, regularly leading worship meetings and preaching. Peter has been mentored into this role by Jon Beardon who was formerly the team leader.

Jon Beardon has been employed full-time as an elder, mentoring Peter and leading prayer and doing local teaching and pastoral work 2 days per week. Contributions are given by Relational Mission for 2 days per week for his role as coordinator, and 1 day per week for his leadership of the Relational Mission Community. This is set to change to 2.5 days per week for Relational Mission and 1.5 days per week for the local church and 1 day supporting the churches in the Relational Mission community.

Since September 2021, Phil Eggleton is employed as a pastor-evangelist for two days a week. Phil continues to strengthen the church's links with the local community through his work. With the rising needs surrounding mental health, Phil has worked closely with Wellspring Family Centre's Well-come project ensuring a close link between this project and the work of the church.

The church has been active in wider mission of advancing the Christian faith in Norfolk and North Suffolk and also in Europe. This is possible through the work of Jon Beardon continues bringing leadership to the other Relational Mission churches who are in his 'Relational Mission Community'. Local churches who have joined in with the '20/20' mission to Norfolk and North Suffolk are aiming to reach twenty more places in the next twenty years whilst simultaneously caring for the existing ten. As one of these churches we are taking a lead in starting new churches in Watton and Fakenham where a number of our members live. The church in Watton now meets fortnightly on a Sunday as well as midweek. New leaders are being trained and developed.

The Community also includes churches in Serbia and the Czech Republic. As a local church we have focused energy, money and volunteer time given to support for these our network partners. Peter Collinson took part with Jon Beardon in running a support week for church leader from the Roma community in Southern Serbia. Phil Eggleton assisted Jon Beardon in taking a team from Dereham and Norfolk to Pardubice (Czech Republic) to run a conference to encourage the church there.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

Our second charitable object is largely met through our partnership with Wellspring Family Centre charity. We have continued to make premises available for this, although initially in a limited capacity due to lockdown and social distancing measures. As lockdown eased and we were able to host more groups, we have worked hard monitor and adapt to infection levels and government guidelines. We continue to encourage church members to lead and support this work, contacting and hosting local children, youth, and people with mental health problems and other long- term conditions.

We have continued to provide the local distribution centre for the Mid-Norfolk Foodbank, the demand for which sadly continues to grow. We would like to express our thanks to the dozens of volunteers from amongst the church members, as well as the support we receive from other church groups in the Dereham area, and the partnership with other Relational Mission churches across East Anglia with which we have close friendship.

The Trustees continue to keep under review the various risks which may affect the operation of the Church, and to work with Wellspring Centre on specific areas of risk which affect their joint activities. The Trustees continue to regularly review and update policies and risk assessments.

In planning our activities, the Trustees have had regard to the guidance issued by the Charity Commission on 'Public Benefit'. The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

Financial Overview

Between 1st April 2022 and 31st March 2023, the overall income was £219,569 and the expenditure was £170,539. The surplus of £49,030 will be added to our reserves. We recognise that a large portion of our reserves (£38,007) is restricted funds we are holding for other parties as part of our intermediary work for international mission, funds for the purchase of a building, and events. We are encouraged by an increase in regular giving within the church despite the pandemic, and we continue to review the churches finance regularly.

Where there are specific capital expenditure foreseen amounts are set aside into designated funds so the general reserves are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. This includes our role as an employer.

The level of general reserves is not set as a specific formula, but are anticipated to be between one and three months of the level of fixed expenditure over committed income.

The Church has continued to see growth in numbers attending and continues to raise its profile with and to serve the local community and beyond through the various examples mentioned above.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits.

Risk Statement

The Trustees continue to review the major strategic, business and operational risks which the charity faces to ensure that these risks are minimised or properly managed. All major insurable risks are subject to normal church and employers' insurances. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the directors to prepare financial statements for each financial year 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 the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2023, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the.....

Signed on their behalf by Director.....

Print Name.....

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

I report to the Trustees on my examination of the financial statements of The Wellspring Family Church for the year ended 31st March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the

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

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

D M P Leppitt

Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date:

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
INCOMING RESOURCES					
Donations & Legacies	3a	195,261	-	195,261	142,783
Charitable Activities	3b	64	24,245	24,308	60,149
Other Income	3c	-	-	-	6,000
TOTAL INCOMING RESOURCES		195,324	24,245	219,569	208,932
RESOURCES EXPENDED					
Costs of Charitable Activities	4	170,539	-	170,539	156,753
TOTAL RESOURCES EXPENDED		170,539	-	170,539	156,753
NET INCOMING/(OUTGOING) RESOURCES		24,785	24,245	49,030	52,179
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		24,785	24,245	49,030	52,179
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		151,987	58,364	210,351	158,172
Prior year adjustment	11	1,102	-	1,102	-
TOTAL FUNDS CARRIED FORWARD		177,875	82,609	260,484	210,351

All of the Charity's operations are classed as continuing operations.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2023**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Fixed Assets					
Tangible Assets	2	150,000	-	150,000	150,000
Investment Assets	6	-	-	-	-
		<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>150,000</u>
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at bank and in hand	7	71,756	82,609	154,364	110,480
Total Current Assets		<u>71,756</u>	<u>82,609</u>	<u>154,364</u>	<u>110,480</u>
Creditors: amounts falling due within one year	9	9,615	-	9,615	9,252
NET CURRENT ASSETS		62,141	82,609	144,750	101,228
TOTAL ASSETS less current liabilities		<u>212,141</u>	<u>82,609</u>	<u>294,750</u>	<u>251,228</u>
Creditors: amounts falling due in one year	10	34,266	-	34,266	40,877
NET ASSETS		<u><u>177,875</u></u>	<u><u>82,609</u></u>	<u><u>260,484</u></u>	<u><u>210,351</u></u>
FUNDS OF THE CHARITY					
General Funds		177,875	-	177,875	151,987
Restricted funds	5	-	82,609	82,609	58,364
TOTAL FUNDS		<u><u>177,875</u></u>	<u><u>82,609</u></u>	<u><u>260,484</u></u>	<u><u>210,351</u></u>

**Director's responsibilities:
For the Year ended 31st March 2023.**

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the.....

Signed on their behalf by Director.....

Print Name:

Company Registration Number : 04538259

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

This page does not form part of the statutory financial statements

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out

Governance Costs

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

Grants with Performance Conditions

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 specified

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum is 20%.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

2. TANGIBLE FIXED ASSETS

	Land & Building	Unrestricted Equipment	Restricted Equipment	2022/23
	£	£	£	£
Cost				
At 1 April 2022	150,000	3,360	-	153,360
Additions	-	-	-	-
Disposals Gain/ (Loss)	-	-	-	-
Realised Gain/ (Loss)	-	-	-	-
Revaluation Gain/(Loss)	-	-	-	-
At 31 March 2023	<u>150,000</u>	<u>3,360</u>	<u>-</u>	<u>153,360</u>
Accumulated Depreciation				
At 1 April 2022	-	3,360	-	3,360
Charge for the Year	-	-	-	-
At 31 March 2023	<u>-</u>	<u>3,360</u>	<u>-</u>	<u>3,360</u>
Net Book Value				
At 31 March 2023	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
At 1 April 2022	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2023 : None
31st March 2022 : None

**THE WELLSRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
a) Donations & Legacies					
Contributions from other charities for		-	-	-	39,484
Gift Aid Tax Recovered		25,648	-	25,648	18,868
Misc Income		62,087	-	62,087	-
Tithes, Gifts & offerings		107,525	-	107,525	84,432
		195,261	-	195,261	142,783
b) Incoming from Charitable Activities					
Conference Income		-	105	105	3,393
Relieving Local Need		64	7,551	7,615	25,371
Relieving International Need		-	2,822	2,822	30,185
Supporting International Missions		-	13,767	13,767	-
Training Support		-	-	-	1,200
		64	24,245	24,308	60,149
c) Activities for Generating Funds					
Wellspring Family Centre		-	-	-	6,000
		-	-	-	6,000

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
Charitable Activities					
Administrative Expenses		1,261	-	1,261	1,226
Conference Costs - Christian Mission		18,449	-	18,449	22,819
Contribution to churches/Relational		9,000	-	9,000	9,000
Evangelism		3,577	-	3,577	1,415
Ministry Costs		2,847	-	2,847	2,173
Resources & Publications		1,578	-	1,578	1,862
Supporting International Mission		12,861	-	12,861	15,265
Sundry Expenses		153	-	153	-
Training Costs		2,638	-	2,638	4,398
Travel & Subsistence		1,235	-	1,235	555
Youth & Children's Work		1,449	-	1,449	919
Equipment Costs		650	-	650	452
Relieving need (local)		500	-	500	710
Relieving need (international)		-	-	-	14,892
Staff Costs:-					
Wages & Salaries		71,404	-	71,404	47,055
Employer's National Insurance Costs		23,065	-	23,065	16,005
Pension Contributions		13,832	-	13,832	11,943
Governance costs:-					
Professional fees		684	-	684	-
Independent Examiner Fee/fees		1,200	-	1,200	2,784
Bank & Interest Charges		2,734	-	2,734	2,085
Insurance Costs		1,421	-	1,421	1,196
		170,539	-	170,539	156,753

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-22	Income	Expenditure	Gains & (Losses)	Transfer	Balance 31-Mar-23
		£	£	£	£	£
Relieving Local Need	2,986	7,551	-	-	-	10,537
Relieving International	32,675	2,822	-	-	-	35,497
Supporting International	20,606	13,767	-	-	-	34,372
Training Support	718	-	-	-	-	718
Conferences (Incl.	1,573	105	-	-	-	1,678
Equipment Support	(193)	-	-	-	-	(193)
	58,364	24,245	-	-	-	82,609

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-21	Income	Expenditure	Gains & (Losses)	Transfer	Balance 31-Mar-22
		£	£	£	£	£
Relieving Local Need	(407)	3,393	-	-	-	2,986
Relieving International	9,539	23,136	-	-	-	32,675
Supporting International	1,400	19,206	-	-	-	20,606
Training Support	718	-	-	-	-	718
Conferences (Incl.	373	1,200	-	-	-	1,573
Equipment Support	(193)	-	-	-	-	(193)
	11,429	46,935	-	-	-	58,364

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-23 £	Total 31-Mar-22 £
Current Account	69,627	82,609	152,236	110,480
Watton Account (All Nations Church)	2,129	-	2,129	-
	71,756	82,609	154,364	110,480

8. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-23 £	Total 31-Mar-22 £
Stewardship (mortgage)	8,415	-	8,415	8,112
Independent Examiner's Fee	1,200	-	1,200	1,140
	9,615	-	9,615	9,252

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-23 £	Total 31-Mar-22 £
Stewardship (mortgage) (Formerly)	34,266	-	34,266	40,877
	34,266	-	34,266	40,877

During the year ended 31st March 2009 financial period Wellspring Family Church, Dereham acquired Land & Building at 35 Neartherd Road, Dereham, Norfolk, NR19 2AE at a cost of £150,000. The Charity made a capital contribution of £50,000 and remaining funds were provided by a mortgage from Stewardship (formerly with The Charity Bank Ltd). Stewardship have provided the mortgage of £100,000 over a 25 year term with various monthly repayments in the current year totalling £8415. The mortgage commenced on the 1st October 2008, with maturity on the 1st October 2033.

11. PRIOR YEAR ADJUSTMENT

The funds brought forward have been adjusted by £1102 to reflect a true and fair view of the Charity's closing position as at 31st March 2023.

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

12. STAFF COSTS AND NUMBERS

	TOTAL 2022/23 £	TOTAL 2021/22 £
Gross Wages & Salaries	71,404	47,055
Employer's National Insurance Costs	23,065	16,005
Employer's Pension Contributions	13,832	11,943
	<u>108,301</u>	<u>75,004</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2022/23	TOTAL 2021/22
Charitable Activities	3	3

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2021/22- None)

13. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Directors Mr Jonathan Richard Beardon received £26,953 (2021/22: £25,369) in net salary related payments and £9895 (2021/22: £9,895) in Pension Contributions in his capacity as the Elder of the Wellspring Family Church in furthering the charity's objects.

Mr Peter Collinson (husband of Dr Hannah Collinson) received £13,461 (2021/22: £5,858) in net salary related payments and £1360 (2021/22:£604) in Pension Contributions in his capacity as the lead Elder of the Wellspring Family Church in furthering the charity's objects.

£1000 was donated to Mr and Mrs Johnson as a one off Mercy Ministry emergency gift within the scope of our Charitable Objective 'to relieve persons who are in conditions of need or hardship or who are aged or sick.' This in no way constituted remuneration for Mr Johnson's work as a trustee in the Charity, and Mr Johnson was not consulted or aware of the decision until payment was approved by the other trustees to be processed.

No other material payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a director or any person connected with them.

14. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (04538259) and it is a charity registered with the Charity Commission (1096304).

It does not have a Share capital and has no income subject to Corporation Tax.

	2022/23 £	2021/22 £
Profit / Deficit for the financial year	49,030	52,179
Other Recognised Gains	-	-
	<u>49,030</u>	<u>52,179</u>
Balance Brought Forward	211,453	158,172
Closing Funds at 31-Mar-23	<u>260,484</u>	<u>210,351</u>

This page does not form part of the statutory financial statements

**THE WELLSPRING FAMILY CHURCH
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

15. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

THE WELLSRING FAMILY CHURCH DEREHAM

England & Wales - Charity number 1096304

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

THE WELLSPRING FAMILY CHURCH DEREHAM

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

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**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

START OF FINANCIAL YEAR 01 April 2021

END OF FINANCIAL YEAR 31 March 2022

DIRECTORS AT 31 MARCH 2022 Mr J Beardon
Mrs L Clay
Dr H Collinson
Mr H Grigg
Mr M Weatherill
Mr D Johnson (appointed 14/6/2021)

COMPANY SECRETARY Mr T Rouse

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association dated 18th September 2002
Amended by a Resolution Dated 12th November 2002.

DATE OF INCORPORATION 18th September 2002

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the County of Norfolk and in such other parts of the United Kingdom or the world as the directors of the charity (herein called 'the trustees') may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(c) To advance education in accordance with christian principles by such means as the Trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such otherparts of the United Kingdom or the world as the Trustees may from time to time think fit.

CORRESPONDENCE ADDRESS The Wellspring Family Centre
35 Neatherd Road
Norfolk
NR19 2AE

PRIMARY BANKERS National Westminster Bank Plc
32 Market Place
Dereham
Norfolk
NR19 2AR

INDEPENDENT EXAMINER Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSPRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022**

Leadership and Links

Direction and decisions relating to the incorporated charity are made by the Trustees in consultation with the Elders/Leaders, who are responsible for governing the life and teaching of the church. On 31 March 2022 Wellspring Family Church had four Elders and six trustees.

Day-to-day decisions on expenditure and activities are decided by the leaders and volunteers in charge of defined areas of the church, with budgets set and monitored by the Trustees.

The powers of appointment or removal of Trustees rests with the members of the charity, who are at present the Trustees and Elders. New Trustees are selected from the members of the church or from the leaders of other local churches sharing the same vision, so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On being appointed, new Trustees spend time with the existing Trustees to ensure they understand the responsibilities and the legal and financial framework in which the church operates. The trustees continue to keep all of our policies and procedures under review to ensure good practice in progressing the charity's objects.

Wellspring Family Church, its Trustees, Elders/Leaders and members are committed to the restoration of New Testament principles in the structure and operation of the Church.

The church values the work of Peter Collinson who fulfils the role of Team Leader. Together the team of Elders bring spiritual leadership to the church.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Wellspring Family Church operates primarily but not exclusively in Dereham and the surrounding local villages. Although the Church is totally autonomous, self-supporting and is not part of a denomination, it does form part of a strong affiliation of about 75 evangelical churches and new church plants across the UK and beyond called 'Relational Mission'.

Wellspring Family Church is actively involved with a 'Relational Mission Community' which is led by Jon Beardon. This smaller sub-group of churches which includes Life Church Sheringham, New Life Community Church, North Walsham, Kings Community Church, Norwich, Aylsham Community Church, Hope Community Church, Wymondham, Christ Community Church, Attleborough, Hope Church, Thetford, Kingsgate Church, Great Yarmouth, and New Life Christian Fellowship and Beccles.

The links with Relational Mission provides the leaders with friendship, mutual advice and support; it gives the church a broader perspective on developments in the Christian world and practice, and permits participation in broader projects such as conferences and overseas projects.

The Church belongs to the national organisation 'The Evangelical Alliance' that represents over a million Christians in mainstream evangelical churches.

Locally it has a good working relationship with many churches across the denominations. The leaders meet regularly for fellowship and regular inter-church activities are well supported.

Overseas ministry plays a very important part in the life of Wellspring Family Church and particular links with Serbia, supporting Good News Church in Nis in the south of that country and also the Oaks Community Church, in Pardubice, Czech Republic.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

THE WELLSPRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

Review of Charitable Activities

Activities addressing the above objects have been significantly impacted by the ongoing effects of the coronavirus pandemic during the past year. In order to adapt to the pandemic and in line with Government guidance most of our weekly activities had moved online. As lockdown measures eased, we were able to hold socially distanced meetings adhering to government restrictions and adapting as further easing was implemented. This year, we ran two Alpha courses followed by a Freedom in Christ course.

We continue to invest in various sorts of educational training of our staff and members. Two of our volunteers began the second year of the 2-year long leadership training course LEAD, and the SHEPHERD training course has been continued by one of our elders.

Jon Beardon is employed full-time as an elder, bringing oversight and leadership to all areas of our work for 2 days per week. Contributions are given by Relational Mission for 2 days per week for his role as coordinator, and 1 day per week for his leadership of the Relational Mission Community.

Since September 2021, Phil Eggleton is employed as a pastor-elder for two days a week. Phil continues to strengthen the church's links with the local community through his work. With the rising needs surrounding mental health, Phil has worked closely with Wellspring Family Centre's Well-come project ensuring a close link between this project and the work of the church.

Since September 2021, Peter Collinson is employed as eldership team leader. Part of this work included oversight of Sunday meetings, and as part of this work he has introduced a new two-meeting format whereby an earlier service aimed at families took place at 9:30am, and a more familiar style service took place at 11:00am.

The church has been active in wider mission in Norfolk and North Suffolk and also in Europe. This is possible through the work of Jon Beardon continues bringing leadership to the other Relational Mission churches who are in his 'Relational Mission Community'. Local churches who have joined in with the '20/20' mission to Norfolk and North Suffolk are aiming to reach twenty more places in the next twenty years whilst simultaneously caring for the existing ten. As one of these churches we are taking a lead in starting new churches in Watton and Fakenham where a number of our members live.

The Community also includes churches in Serbia and the Czech Republic. As a local church we have focused energy, money and volunteer time given to support for these our network partners. We have worked with partners to raise another £12,750.44 for the Covid related emergency food aid amongst Roma families, distributed using our local partners in Serbia.

In November 2021 we successfully hosted a conference 'From Everywhere to Everywhere', the third such conference, encouraging and inspiring members and leaders of churches to excel in pursuing our calling and mission.

This year, we have hosted a young person from Serbia as part of the gap year ID course. He has been serving the Church in a variety of ways; including supporting our youth work ministry, assisting the work of the Well-come project, and supporting our international mission efforts.

Our second charitable object is largely met through our partnership with Wellspring Family Centre charity. We have continued to make our premises available for this, although initially in a limited capacity due to lockdown and social distancing measures. As lockdown eased and we were able to host more groups, we have worked hard to monitor and adapt to infection levels and government guidelines. We continue to encourage church members to lead and support this work, contacting and hosting local children, youth, and people with mental health problems and other long-term conditions.

We have continued to provide the local distribution centre for the Mid-Norfolk Foodbank, the demand for which sadly continues to grow. We would like to express our thanks to the dozens of volunteers from amongst the church members, as well as the support we receive from other church groups in the Dereham area, and the partnership with other Relational Mission churches across East Anglia with which we have close friendship.

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

The Trustees continue to keep under review the various risks which may affect the operation of the Church, and to work with Wellspring Centre on specific areas of risk which affect their joint activities. The Trustees continue to regularly review and update policies and risk assessments.

In planning our activities, the Trustees have had regard to the guidance issued by the Charity Commission on 'Public Benefit'. The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

Financial Overview

Between 1st April 2021 and 31st March 2022, the overall income was £208,932 and the expenditure was £156,753. The surplus of £52,179 will be added to our reserves. We recognise that a large portion of our reserves (£58,364) is restricted funds we are holding for other parties as part of our intermediary work for international mission, funds for the purchase of a building, and events. We are encouraged by an increase in regular giving within the church despite the pandemic, and we continue to review the churches finance regularly.

Where there are specific capital expenditure foreseen amounts are set aside into designated funds so the general reserves are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. This includes our role as an employer.

The level of general reserves is not set as a specific formula, but are anticipated to be between one and three months of the level of fixed expenditure over committed income.

The Church has continued to see growth in numbers attending and continues to raise its profile with and to serve the local community and beyond through the various examples mentioned above.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits.

Risk Statement

The Trustees continue to review the major strategic, business and operational risks which the charity faces to ensure that these risks are minimised or properly managed. All major insurable risks are subject to normal church and employers' insurances. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives.

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the directors to prepare financial statements for each financial year 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 the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the.....
17/08/22

Signed on their behalf by Director.....


Print Name.....
HARRY GREGG

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021/22 £	Total 2020/21 £
INCOMING RESOURCES					
Donations & Legacies	3a	142,783	-	142,783	118,677
Investment Income	3b	-	-	-	-
Charitable Activities	3c	13,214	46,935	60,149	43,190
Other Income	3d	6,000	-	6,000	5,520
Other Incoming Resources	3e	-	-	-	5,295
TOTAL INCOMING RESOURCES		161,997	46,935	208,932	172,682
RESOURCES EXPENDED					
Costs of Charitable Activities	4a	156,753	-	156,753	112,728
TOTAL RESOURCES EXPENDED		156,753	-	156,753	112,728
NET INCOMING/(OUTGOING) RESOURCES		5,244	46,935	52,179	59,955
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		5,244	46,935	52,179	59,955
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		146,743	11,429	158,172	98,218
TOTAL FUNDS CARRIED FORWARD		151,987	58,364	210,351	158,172

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages 10 to 18

THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Fixed Assets					
Tangible Assets	2	150,000	-	150,000	150,000
Investment Assets	6	-	-	-	-
		<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>150,000</u>
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at bank and in hand	7	52,116	58,364	110,480	64,328
Total Current Assets		<u>52,116</u>	<u>58,364</u>	<u>110,480</u>	<u>64,328</u>
Creditors: amounts falling due within one year	9	9,252	-	9,252	9,256
NET CURRENT ASSETS		<u>42,864</u>	<u>58,364</u>	<u>101,228</u>	<u>55,072</u>
TOTAL ASSETS less current liabilities		<u>192,864</u>	<u>58,364</u>	<u>251,228</u>	<u>205,072</u>
Creditors: amounts falling due in more one year	10	40,877	-	40,877	46,899
NET ASSETS		<u>151,987</u>	<u>58,364</u>	<u>210,351</u>	<u>158,172</u>
FUNDS OF THE CHARITY					
General Funds		151,987	-	151,987	146,743
Restricted funds	5	-	58,364	58,364	11,429
TOTAL FUNDS		<u>151,987</u>	<u>58,364</u>	<u>210,351</u>	<u>158,172</u>

Director's responsibilities:

For the Year ended 31st March 2022.

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the..... 17/08/22

Signed on their behalf by Director..... 

Print Name:

HARRY GREAH

Company Registration Number :

04538259

**THE WELLSPRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

This page does not form part of the statutory financial statements

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out

Governance Costs

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

Grants with Performance Conditions

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 specified

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum is 20%.

No depreciation is charged to freehold property as the property is maintained to such a standard that the

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

2. TANGIBLE FIXED ASSETS

	Land & Building	Unrestricted Equipment	Restricted Equipment	2021/22
	£	£	£	£
Cost				
At 1 April 2021	150,000	3,360	-	153,360
Additions	-	-	-	-
At 31 March 2022	<u>150,000</u>	<u>3,360</u>	<u>-</u>	<u>153,360</u>
Accumulated Depreciation				
At 1 April 2021	-	3,360	-	3,360
Charge for the Year	-	-	-	-
At 31 March 2022	<u>-</u>	<u>3,360</u>	<u>-</u>	<u>3,360</u>
Net Book Value				
At 31 March 2022	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
At 1 April 2021	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2021 : See note 9 for details.

31st March 2022 : See note 9 for details.

THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2021/22 £	Total 2020/21 £
a) Donations & Legacies				
Contributions from other charities for ministry	39,484	-	39,484	12,780
Gift Aid Tax Recovered	18,868	-	18,868	19,235
Misc Income	-	-	-	2,859
Tithes, Gifts & offerings	84,432	-	84,432	83,803
	142,783	-	142,783	118,677
b) Investment Income				
Interest Received	-	-	-	-
	-	-	-	-
c) Incoming from Charitable Activities				
Conference Income	-	3,393	3,393	7,431
Relieving Local Need	2,235	23,136	25,371	7,998
Relieving International Need	10,979	19,206	30,185	20,804
Supporting International Missions	-	-	-	5,190
Training Support	-	1,200	1,200	1,768
	13,214	46,935	60,149	43,190
d) Activities for Generating Funds				
Wellspring Family Centre	6,000	-	6,000	5,520
	6,000	-	6,000	5,520
e) Other Incoming Resources				
Loan written off - Building Fund	-	-	-	5,295
	-	-	-	5,295

THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2021/22 £	Total 2020/21 £
Charitable Activities				
Administrative Expenses	1,226	-	1,226	2,297
Conference Costs - Christian Mission	22,819	-	22,819	14,241
Contribution to churches/Relational Mission Contribution	9,000	-	9,000	8,880
Evangelism	1,415	-	1,415	415
Ministry Costs	2,173	-	2,173	1,301
Resources & Publications	1,862	-	1,862	913
Supporting International Mission	15,265	-	15,265	3,790
Sundry Expenses	-	-	-	315
Training Costs	4,398	-	4,398	3,212
Travel & Subsistence	555	-	555	18
Youth & Children's Work	919	-	919	397
Equipment Costs	452	-	452	193
Relieving need (local)	710	-	710	8,553
Relieving need (international)	14,892	-	14,892	11,265
Staff Costs:-				
Wages & Salaries	47,055	-	47,055	33,987
Employer's National Insurance Costs	16,005	-	16,005	7,633
Pension Contributions	11,943	-	11,943	10,412
Governance costs:-				
Independent Examiner Fee	2,784	-	2,784	1,352
Bank & Interest Charges	2,085	-	2,085	2,422
Insurance Costs	1,196	-	1,196	1,131
	156,753	-	156,753	112,728

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-21	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-22 £
Relieving Local Need	(407)	3,393	-	-	-	2,986
Relieving International Need	9,539	23,136	-	-	-	32,675
Supporting International Mission	1,400	19,206	-	-	-	20,606
Training Support	718	-	-	-	-	718
Conferences (Incl. Christian Mission)	373	1,200	-	-	-	1,573
Equipment Support	(193)	-	-	-	-	(193)
	11,429	46,935	-	-	-	58,364

5. RESTRICTED FUNDS (Continued)

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-20	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-21 £
Relieving Local Need	-	5,279	(5,686)	-	-	(407)
Relieving International Need	-	20,804	(11,265)	-	-	9,539
Supporting International Mission	-	5,190	(3,790)	-	-	1,400
Training Support	-	1,768	(1,050)	-	-	718
Conferences (Incl. Christian Mission)	-	7,431	(7,058)	-	-	373
Equipment Support	-	-	(193)	-	-	(193)
	-	40,471	(29,042)	-	-	11,429

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

**THE WELLSPRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Current Account	52,116	58,364	110,480	64,328
	52,116	58,364	110,480	64,328

8. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Stewardship (mortgage)	8,112	-	8,112	8,116
Independent Examiner's Fee	1,140	-	1,140	1,140
	9,252	-	9,252	9,256

10. LONG TERM LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Stewardship (mortgage) (Formerly Charity Bank)	40,877	-	40,877	46,899
	40,877	-	40,877	46,899

During the year ended 31st March 2009 financial period Wellspring Family Church, Dereham acquired Land & Building at 35 Neartherd Road, Dereham, Norfolk, NR19 2AE at a cost of £150,000. The Charity made a capital contribution of £50,000 and remaining funds were provided by a mortgage from Stewardship (formerly with The Charity Bank Ltd). Stewardship have provided the mortgage of £100,000 over a 25 year fixed term period at a annual interest rates of 4%, with a monthly repayments of £676. The mortgage commenced on the 1st October 2008, with maturity on the 1st October 2033.

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

11. STAFF COSTS AND NUMBERS

	TOTAL 2021/22 £	TOTAL 2020/21 £
Gross Wages & Salaries	47,055	33,987
Employer's National Insurance Costs	16,005	7,633
Employer's Pension Contributions	11,943	10,412
	<u>75,004</u>	<u>52,032</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2021/22	TOTAL 2020/21
Charitable Activities	3	2

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2020/21- None)

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Directors Mr Jonathan Richard Beardon received £25,369 (2020/21: £24,761) in net salary related payments and £9895 (2020/21: £9,895) in Pension Contributions in his capacity as the Lead Pastor of the Wellspring Family Church in furthering the charity's objects.

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (04538259) and it is a charity registered with the Charity Commission (1096304).

It does not have a Share capital and has no income subject to Corporation Tax.

	2021/22 £	2020/21 £
Profit / Deficit for the financial year	52,179	59,955
Other Recognised Gains	-	-
	<u>52,179</u>	<u>59,955</u>
Balance Brought Forward	158,172	98,218
Closing Funds at 31-Mar-22	<u>210,351</u>	<u>158,172</u>

**THE WELLSRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**THE WELLSPRING FAMILY CHURCH-DEREHAM
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

Report to the trustees/ members of The Wellspring Family Church Dereham on the accounts for the year ended 31st March 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 30/08/2022

THE WELLSRING FAMILY CHURCH DEREHAM

England & Wales - Charity number 1096304

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

**THE WELLSRING FAMILY CHURCH
DEREHAM**

(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1096304

COMPANY REGISTRATION NUMBER 04538259

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSPRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

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Independent Examiner's Report on the Accounts	4
Directors' Report	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 19

**THE WELLSPRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1096304

START OF FINANCIAL YEAR 01 April 2020

END OF FINANCIAL YEAR 31 March 2021

DIRECTORS AT 31 MARCH 2021 Mr J Beardon
Mrs L Clay
Dr H Collinson
Mr H Grigg
Mr M Weatherill

COMPANY SECRETARY T Rouse

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association dated 18th September 2002
Amended by a Resolution Dated 12th November 2002.

DATE OF INCORPORATION 18th September 2002

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the County of Norfolk and in such other parts of the United Kingdom or the world as the directors of the charity (herein called 'the trustees') may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(C) To advance education in accordance with christian principles by such means as the Trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such otherparts of the United Kingdom or the world as the Trustees may from time to time think fit.

CORRESPONDENCE ADDRESS The Wellspring Family Centre
35 Neatherd Road
Norfolk
NR19 2AE

PRIMARY BANKERS National Westminster Bank Plc
32 Market Place
Dereham
Norfolk
NR19 2AR

INDEPENDENT EXAMINER Mrs Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

Report to the trustees/ members of The Wellspring Family Church Dereham on the accounts for the year ended 31st March 2021.

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- to state whether particular matters have come to my attention

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My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

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2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 05/07/2021

**THE WELLSPRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021**

Leadership and Links

Direction and decisions relating to the incorporated charity are made by the Trustees in consultation with the Elders/Leaders, who are responsible for governing the life and teaching of the church. On 31 March 2021 Wellspring Family Church had four Elders and five trustees.

Day-to-day decisions on expenditure and activities are decided by the leaders and volunteers in charge of defined areas of the church, with budgets set and monitored by the Trustees.

The powers of appointment or removal of Trustees rests with the members of the charity, who are at present the Trustees and Elders. New Trustees are selected from the members of the church or from the leaders of other local churches sharing the same vision, so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On being appointed, new Trustees spend time with the existing Trustees to ensure they understand the responsibilities and the legal and financial framework in which the church operates. The trustees continue to keep all of our policies and procedures under review to ensure good practice in progressing the charity's objects.

Wellspring Family Church, its Trustees, Elders/Leaders and members are committed to the restoration of New Testament principles in the structure and operation of the Church.

The church values the work of Jon Beardon who fulfils the role of Team Leader. Together the team of Elders bring spiritual leadership to the church.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

Wellspring Family Church operates primarily but not exclusively in Dereham and the surrounding local villages. Although the Church is totally autonomous, self-supporting and is not part of a denomination, it does form part of a strong affiliation of about 60 evangelical churches across the UK and beyond called 'Relational Mission'.

Wellspring Family Church is actively involved with a 'Relational Mission Community' which is led by Jon Beardon. This smaller sub-group of churches which includes Life Church Sheringham, New Life Community Church, North Walsham, Kings Community Church, Norwich, Aylsham Community Church, Hope Community Church, Community Church, Attleborough, Hope Church, Thetford, Kingsgate Church, Great Yarmouth, and New Life Christian Fellowship, Beccles.

The links with Relational Mission provides the leaders with friendship, mutual advice and support; it gives the church a broader perspective on developments in the Christian world and practice, and permits participation in broader projects such as conferences and overseas projects.

The Church belongs to the national organisation 'The Evangelical Alliance' that represents over a million Christians in mainstream evangelical churches.

Locally it has a good working relationship with many churches across the denominations. The leaders meet regularly for fellowship and regular inter-church activities are well supported.

Overseas ministry plays a very important part in the life of Wellspring Family Church and particular links with Serbia, supporting Good News Church in Nis in the south of that country and also the Oaks Community Church, in Pardubice, Czech Republic.

The achievement of the charity's objects depends to a large extent on the commitment and work of church members in their day-to-day lives and in the wider community, and so a purpose of the leadership must be to train, encourage and support the rest of the church membership in this. This helps the church achieve its great commission through praying, visiting and assisting the sick and others in need, and in public teaching and worship. Very significant levels of volunteer service are given by the members of the church in these areas, some of it channelled through the important projects of our sister charity Wellspring Family Centre.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2021**

Review of Charitable Activities

Activities addressing the above objects have been significantly impacted by the ongoing effects of the coronavirus pandemic during the past year. In order to adapt to the pandemic and in line with Government guidance most of our weekly activities have moved online, with YouTube used to Livestream our public worship and teaching, and Zoom used for pastoral groups, a Marriage enrichment course called 'The Marriage Course', Christian outreach using the Alpha Course (2 courses run this year) and regular weekly prayer meetings.

We continue to invest in various sorts of educational training of our staff and members. Two of our volunteers began the 2-year long leadership training course LEAD this year, and one of the elders has started the SHEPHERD training course.

Jon Beardon is employed full-time as an elder, bringing oversight and leadership to all areas of our work. He has been particularly busy overseeing the adaptations required this year.

We employ Phil Eggleton as an evangelist-elder for one day a week. Phil continues to strengthen the church's links with the local community through his work. With the rising needs surrounding mental health, Phil has worked closely with Wellspring Family Centre's Well-come project ensuring a close link between this project and the work of the church.

The church has been active in wider mission in Norfolk and North Suffolk and also in Europe. This is possible through the work of Jon Beardon continues bringing leadership to the other Relational Mission churches who are in his 'Relational Mission Community'. Local churches who have joined in with the '20/20' mission to Norfolk and North Suffolk are aiming to reach twenty more places in the next twenty years whilst simultaneously caring for the existing ten. As one of these churches we are taking a lead in starting a new group that has begun meeting in Watton where a small number of our members live. The Community also includes churches in Serbia and the Czech Republic. As a local church we have focused energy, money and volunteer time given to support for these our network partners. We have worked with partners to raise £20,803.89 which is being used for Covid related emergency food aid amongst Roma families, distributed using our local partners in Serbia. In November 2020 we successfully hosted an online conference 'Small Town Jesus' to which Donnie Griggs was our main speaker. The event was designed to encourage churches like ours who are working in smaller communities in the UK and Europe. In March 2021 we hosted a special prayer event on Zoom called the Prayer of Many which gathered people from various nations and churches together.

We have been able to send one of our young people in a placement to Pardubice in the Czech Republic, where she is completing a gap year ID course along with serving the church in their school's work and youth work.

Our second charitable object is largely met through our partnership with Wellspring Family Centre charity. We have continued to make premises available for this, although in a limited capacity due to lockdown and social distancing measures. We have worked hard to make our premises covid safe to aid this; installing hand sanitiser units on both entrances, deep cleaning the premises, increasing regular cleaning routines, and surveying socially distanced seating capacity. We continue to encourage church members to lead and support this work, contacting and hosting local children, youth, and people with mental health problems and other long- term conditions.

In addition to this, we have recognised other needs in the community as a result of the pandemic, and have partnered with Wellspring family Centre and other local churches in the community to address some of these. Through this emergency response initiative, we provided essential errands for isolated people, and since the start of lockdown, we were able to run just under 500 errands across just under 100 different households. These included collecting pharmacy orders, purchasing and delivering supermarket shopping, and other practical help. Through this service, we were also able to provide supportive phone calls for those feeling lonely.

We have continued to provide the local distribution centre for the Mid-Norfolk Foodbank, the demand for which sadly continues to grow. We would like to express our thanks to the dozens of volunteers from amongst the church members, as well as the support we receive from other church groups in the Dereham area, and the partnership with other Relational Mission churches across East Anglia with which we have close friendship.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees continue to keep under review the various risks which may affect the operation of the Church, and to work with Wellspring Centre on specific areas of risk which affect their joint activities. The Trustees continue to regularly review and update policies and risk assessments.

In planning our activities, the Trustees have had regard to the guidance issued by the Charity Commission on 'Public Benefit'. The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

Financial Overview

Between 1st April 2020 and 31st March 2021, the overall income was £167,349 and the expenditure was £122,744. The surplus of £44,605 will be added to our reserves. We recognise that a portion of this (£10,951) is restricted funds we are holding for other parties as part of our intermediary work for international mission and events. We are encouraged by an increase in regular giving within the church despite the pandemic, and we continue to review the churches finance regularly.

Where there are specific capital expenditure foreseen amounts are set aside into designated funds so the general reserves are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. This includes our role as an employer.

The level of general reserves is not set as a specific formula, but are anticipated to be between one and three months of the level of fixed expenditure over committed income.

The Church has continued to see growth in numbers attending and continues to raise its profile with and to serve the local community and beyond through the various examples mentioned above.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits.

Risk Statement

The Trustees continue to review the major strategic, business and operational risks which the charity faces to ensure that these risks are minimised or properly managed. All major insurable risks are subject to normal church and employers' insurances. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2021**

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the directors to prepare financial statements for each financial year 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 the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2021, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the

04TH JULY 2021

Signed on their behalf by Director



Print Name:

H GRIGG.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
INCOMING RESOURCES					
Donations & Legacies	3a	118,677	-	118,677	103,084
Investment Income	3b	-	-	-	-
Charitable Activities	3c	2,719	40,471	43,190	9,157
Activities for Generating Funds	3d	5,520	-	5,520	1,267
Other Incoming Resources	3e	5,295	-	5,295	2,959
TOTAL INCOMING RESOURCES		132,211	40,471	172,682	116,467
RESOURCES EXPENDED					
Costs of Charitable Activities	4a	78,780	29,042	107,822	98,135
Governance Costs	4b	4,905	-	4,905	7,333
TOTAL RESOURCES EXPENDED		83,686	29,042	112,728	105,468
NET INCOMING/(OUTGOING) RESOURCES		48,526	11,429	59,955	10,999
Prior Year adjustment	17	-	-	-	1,385
NET MOVEMENT IN FUNDS		48,526	11,429	59,955	12,384
Total Funds Brought Forward		98,218	-	98,218	87,219
TOTAL FUNDS CARRIED FORWARD		146,743	11,429	158,172	98,218

Movement on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 18 form part of these financial statements.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Fixed Assets					
Tangible Assets	2	150,000	-	150,000	150,000
Investment Assets	6	-	-	-	-
		<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>150,000</u>
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at bank and in hand	7	52,899	11,429	64,328	19,685
Total Current Assets		<u>52,899</u>	<u>11,429</u>	<u>64,328</u>	<u>19,685</u>
Creditors: amounts falling due within one year	9	9,256	-	9,256	15,911
NET CURRENT ASSETS		43,643	11,429	55,072	3,774
TOTAL ASSETS less current liabilities		<u>193,643</u>	<u>11,429</u>	<u>205,072</u>	<u>153,774</u>
Creditors: amounts falling due in more one year	10	46,899	-	46,899	55,556
NET ASSETS		<u>146,743</u>	<u>11,429</u>	<u>158,172</u>	<u>98,218</u>
FUNDS OF THE CHARITY					
General Funds		146,743	-	146,743	98,218
Restricted funds	5	-	11,429	11,429	-
TOTAL FUNDS		<u>146,743</u>	<u>11,429</u>	<u>158,172</u>	<u>98,218</u>

Director's responsibilities:

For the Year ended 31st March 2021

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the..... 04th July 2021

Signed on their behalf by Director..... [Signature]

Print Name: H GRIGG

Company Registration Number :

04538259

**THE WELLSPRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Investment Income

This is included in the accounts when receivable.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out

Governance Costs

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

Changes in Accounting Policies

There has been no change to the accounting policies (variation rules and methods of accounting) since last year.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

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

Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the financial period. Pension contributions are charged to the Statement of Financial Activities as they become payable.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum is 20%.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

2. TANGIBLE FIXED ASSETS

	Land & Building	Unrestricted Equipment	Restricted Equipment	2020/21
	£	£	£	£
Cost				
At 1 April 2020	150,000	3,360	-	153,360
Additions	-	-	-	-
At 31 March 2021	<u>150,000</u>	<u>3,360</u>	<u>-</u>	<u>153,360</u>
Accumulated Depreciation				
At 1 April 2020	-	3,360	-	3,360
Charge for the Year	-	-	-	-
At 31 March 2021	<u>-</u>	<u>3,360</u>	<u>-</u>	<u>3,360</u>
Net Book Value				
At 31 March 2021	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
At 1 April 2020	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2020 : See note 9 for details.

31st March 2021 : See note 9 for details.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
a) Donations & Legacies				
Contributions from other charities for	12,780	-	12,780	-
Gift Aid Tax Recovered	19,235	-	19,235	18,516
Misc Income	2,859	-	2,859	-
Tithes, Gifts & offerings	83,803	-	83,803	84,568
	118,677	-	118,677	103,084
b) Investment Income				
Bank Interest	-	-	-	-
	-	-	-	-
c) Incoming from Charitable Activities				
Conference Income	-	7,431	7,431	9,157
Relieving Local Need	2,719	5,279	7,998	-
Relieving International Need	-	20,804	20,804	-
Supporting International Missions	-	5,190	5,190	-
Training Support	-	1,768	1,768	-
	2,719	40,471	43,190	9,157
d) Activities for Generating Funds				
Books & Publications	-	-	-	267
Wellspring Centre	5,520	-	5,520	1,000
	5,520	-	5,520	1,267
e) Other Incoming Resources				
Sundry Income	-	-	-	2,959
Loan written off - Building Fund	5,295	-	5,295	-
	5,295	-	5,295	2,959
Total Income	132,211	40,471	172,682	116,467

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

4. RESOURCES EXPENDED

Notes	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
a) Charitable Activities				
Administrative Expenses	2,297	-	2,297	683
Conference Costs - Christian Mission	7,183	7,058	14,241	8,215
Conference Costs - Other	-	-	-	10,467
Contribution to churches/Relational Mission Contribution	8,880	-	8,880	-
Evangelism	415	-	415	1,180
Gifts & Offerings	-	-	-	5,604
License & Subscriptions	-	-	-	981
Ministry Costs	1,301	-	1,301	3,026
Resources & Publications	913	-	913	672
Staff costs	52,032	-	52,032	58,624
Supporting International Mission	-	3,790	3,790	-
Sundry Expenses	315	-	315	1,356
Training Costs	2,162	1,050	3,212	5,239
Travel & Subsistence	11	-	18	1,461
Youth & Children's Work	397	-	397	127
Equipment Costs	-	193	193	-
Relieving need (local)	2,867	5,686	8,553	500
Relieving need (international)	-	11,265	11,265	-
	78,780	29,042	107,822	98,135
b) Governance costs				
Independent Examiners Fee	1,352	-	1,352	1,440
Bank & Interest Charges	2,422	-	2,422	4,050
Insurance Costs	1,131	-	1,131	1,099
Legal & Professional fees	-	-	-	744
	4,905	-	4,905	7,333
Total Expenditure	83,686	29,042	112,728	105,468

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-20	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-21 £
Relieving Local Need	-	5,279	(5,686)	-	-	(407)
Relieving International Need	-	20,804	(11,265)	-	-	9,539
Supporting International Mission	-	5,190	(3,790)	-	-	1,400
Training Support	-	1,768	(1,050)	-	-	718
Conferences (Incl. Christian Mission)	-	7,431	(7,058)	-	-	373
Equipment Support	-	-	(193)	-	-	(193)
	-	-	-	-	-	-
	-	40,471	(29,042)	-	-	11,429

PREVIOUS FINANCIAL YEAR

The Charity held no Restricted Funds in the previous financial period.

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021**

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-21 £	Total 31-Mar-20 £
Cash at Bank	52,899	11,429	64,328	19,685
	52,899	11,429	64,328	19,685

8. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-21 £	Total 31-Mar-20 £
Building Fund Loan	-	-	-	6,355
Stewardship (mortgage) (Formerly Charity Bank)	8,116	-	8,116	8,116
Independent Examiner's Fee	1,140	-	1,140	1,440
	9,256	-	9,256	15,911

10. LONG TERM LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-21 £	Total 31-Mar-20 £
Stewardship (mortgage) (Formerly Charity Bank)	46,899	-	46,899	55,556
	46,899	-	46,899	55,556

During the year ended 31st March 2009 financial period Wellspring Family Church, Dereham acquired Land & Building at 35 Neartherd Road, Dereham, Norfolk, NR19 2AE at a cost of £150,000. The Charity made a capital contribution of £50,000 and remaining funds were provided by a mortgage from Stewardship (formerly with The Charity Bank Ltd). Stewardship have provided the mortgage of £100,000 over a 25 year fixed term period at a annual interest rates of 4%, with a monthly repayments of £676. The mortgage commenced on the 1st October 2008, with maturity on the 1st October 2033.

This page does not form part of the statutory financial statements

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021**

11. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £	TOTAL 2019/20 £
Gross Wages & Salaries	49,310	45,500
Employer's National Insurance Costs	3,090	2,724
Pension Contributions	10,412	10,400
	<u>62,812</u>	<u>58,624</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2020/21	TOTAL 2019/20
Activities in furtherance of organisation's objects	2	2

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2019/20- None)

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Directors Mr Jonathan Richard Beardon received £24,761 (2019/20: £22,803 (NB was stated incorrectly as £27,698 in the prior year accounts)) in net salary related payments and £9895 (2019/20: £9,895 (NB was stated incorrectly as £10,400 in the prior year accounts)) in Pension Contributions in his capacity as the Lead Pastor of the Wellspring Family Church in furthering the charity's objects.

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. CAPITAL AND RESERVES

The Company is Limited by Guarantee (04538259) and it is a charity registered with the Charity Commission (1096304).

It does not have a Share capital and has no income subject to Corporation Tax.

	2020/21 £	2019/20 £
Profit / Deficit for the financial year	59,955	10,999
Other Recognised Gains	-	-
	<u>59,955</u>	<u>10,999</u>
Balance Brought Forward	98,218	87,219
Closing Funds at 31-Mar-21	<u>158,172</u>	<u>98,218</u>

This page does not form part of the statutory financial statements

**THE WELLSRING FAMILY CHURCH DEREHAM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021**

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

17. PRIOR YEAR ADJUSTMENT

The prior year Long term Creditors balance has been adjusted by £1385 from £56,941 to £55,556 and the General Funds from £96,833 to £98,218 to reflect a true and fair view of the Charity's closing position at the 31st March 2020.