

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

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**THE WELLSPRING 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.

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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 WELLSPRING 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 GLEGG

THE WELLSPRING 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

		Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Fixed Assets	Notes				
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 GRISH

Company Registration Number :

04538259

**THE WELLSRING 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 WELLSPRING 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 WELLSPRING 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 WELLSPRING 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 WELLSPRING 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 WELLSRING 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

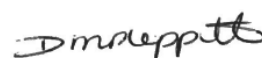
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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