



THE WELL, CHRISTIAN HEALING CENTRE

Report & Accounts

for the year ended 31st December 2020

THE WELL, CHRISTIAN HEALING CENTRE
(a company limited by guarantee)

for the year ended 31st December 2020

COMPANY INFORMATION

Trustees of the Charity and Directors of the Company:

Mr Kevin Broadbent	Resigned 3rd July 2020
Mrs Dianne Bayfield	Appointed 9 th October 2020
Mrs Beryl Chisholm	Appointed 8 th October 2020
Rev'd Anne Hibbert	
Mr James Leng	
Mr Anthony O'Brien	Chair
Mrs Clare Phillips	Appointed 5 January 2021
Mr Jonathan Tidd	
Mr Mark Wardle	
Dr Yvonne Warren	Resigned 5 February 2021

Key Staff:	Rev'd Anne Hibbert	Director of Ministry and Founder
	Mr Mark Askew	Executive Director

Governing Document: Memorandum and Articles of Association of 12.02.2003,
as amended by Resolution dated 19.03.2007

Company Registration No: 04664030

Charity Registration No: 1097443

Registered Office: 20 Augusta Place, Leamington Spa, CV32 5EL

Independent Examiner: Ajay Rajani FCIE,
Stewardship, 1 Lamb's Passage, London EC1Y 8AB

Bankers: Bank of Scotland

CONTENTS

	Page:
Company Information	1
Directors' Report	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-18

THE WELL, CHRISTIAN HEALING CENTRE

REPORT OF THE DIRECTORS for the year ended 31 December 2020

WHO WE ARE AND WHAT WE DO

The Well Christian Healing Centre is a Christian charity formed in 2003. See our website for details - www.wellhealing.org

The Well offers healing prayer to people of any faith or none. We offer regular drop-in and online Healing Prayer sessions and Resting & Receiving Prayer, plus periodic Quiet Days and a variety of Healing Training events. We also offer events with Christian teaching, to equip, empower and resource Christians from local churches. We offer training courses to develop skills in prayer ministry and teaching days for equipping individual faith journeys or to offer insight into modern day conditions.

The Well seeks to advance the Christian faith (in accordance with the Statement of Beliefs contained in its Memorandum and Articles of Association).

THE WELL'S VISION & MISSION

The Well's **vision** is to see people encounter the healing transformative love and power of God through The Well in Royal Leamington Spa.

The Well aspires to be a place of excellence, open six days a week for people from far and wide.

We offer a safe environment for healing prayer in the name of Jesus Christ.

The Well continues to pioneer Christian healing prayer and practice.

We offer regular events and learning experiences for people to discover more about God's healing power so that we equip people to further Jesus' healing ministry throughout our hurting world.

In answer to the question: "Does God heal today?" The Well's answer is a resounding "YES" and we yearn and work for more people to know this truth."

Our **mission** is to see people experience God's healing and wholeness in their lives. We long to see people encounter Him, have their lives transformed by Him and bring Him glory.

OBJECTS / AIMS OF THE CHARITY

(as in our Memorandum of Association of 12.02.2003 as amended by Resolution dated 19.03.2007)

"The Charity's objects are to advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in Leamington Spa and in such other parts of the United Kingdom or the world as the Directors of the Charity 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."

GOVERNANCE and STRUCTURE

The Well has a Board of Trustees consisting of between seven and ten members who provide oversight and support to the Director of Ministry and the Executive Director.

During the year, the Trustees continued to work through the following Committees of the Board:

1. Finance & Physical Resources Committee
2. Human Resources Committee
3. Safeguarding Committee.

Meanwhile Working Groups supported our

- Ministry Director as Chair of the Ministry Review Group,
- Executive Director as Chair of the Fundraising Group,

A C-19 Response Team was established in March 2020 to monitor and review The Well's activities, performance and plans during the pandemic. This consisted of the Chairs of Trustees and Board Committees plus Staff Directors.

These Committees and Groups have served Trustees and Directors well; and have enabled them to operate efficiently and effectively through the year, while providing valuable support to the staff Directors.

Risk:

In April 2020 Trustees conducted their annual Risk Review based on the Executive Director's updated comprehensive Risk Register which continues to be used to regularly monitor our risks.

Staff

We now employ three full-time staff:

- Director of Ministry - Rev'd Anne Hibbert (Trustee)
 - NB: Whilst Rev'd Anne Hibbert is a full time member of staff, her appointment as a Trustee was formally approved by the Charity Commission in June 2007.
 - And while she has remained a Trustee ever since, the Board judges this to be appropriate because of her unique knowledge and experience of the ministry of healing.
- Executive Director
- Administrator

We also employ 2 part time staff

- Director of Ministry's PA
- Caretaker

Trustees

At our Annual General Meeting on 3rd July 2020 one trustee resigned. We were joined by two new trustees in October. This meant that during the year we had between six and eight Trustees, whose range of skills and experience covered the areas we felt we needed.

Identification of potential new Trustees is continuing with some success as we have had two new Trustees joining the Board in 2020 and one more in January 2021.

Accounting Year

2020 is the first full accounting year following the change to the financial year end in 2019. Where annual comparisons exist in these accounts, this point is repeated.

PUBLIC BENEFIT

In planning the activities of The Well, the Trustees have given consideration to the guidance on public benefit issued by the Charity Commission. The Well ensures that it fulfils its Vision, Mission and Objects (as shown above on page 2) - and thereby serves the local and wider communities who visit and support The Well – by seeking feedback in various ways and by conducting activities which engage sections of The Well Community.

Feedback comes in written and spoken testimonies from prayer ministry guests, Quiet Day participants, and conference attendees. Some of these testimonies are used in each edition of the Source, and on our website – including some in the form of short videos, which are very powerful in their impact. Many speak of significant healing in their lives – whether physical, emotional, psychological or spiritual.

Trustees receive a written summary of guests' and participants feedback from the Director of Ministry before each Board meeting; and this prompts fruitful discussions. Feedback also leads to changes in the way we run our activities. Directors regularly brief The Well's volunteer teams regarding its operations and the delivery of its ministry. This provides teams the opportunity for active feedback and the benefit of their experience which informs how The Well proceeds to develop its offering.

Despite the pandemic and its associated lockdown, The Well continued with its public ministry by conceiving, developing, and delivering online its Jeremiah 33:3 ministry and Rest & Receive from April 2020. In September The Well also began offering its events and conferences online with great success and a marked increase in attendance (e.g. Quiet Mornings are usually repeated and attract some 160 participants – compared with 30-50 who attended Quiet Days in the building).

REVIEW OF ACTIVITIES 2020**Prayer Ministry**

The **core activity of The Well is weekly public prayer ministry sessions**, where we pray for healing for our guests – and regularly see God at work in their lives. We aim to hold prayer ministry sessions in 48 weeks of the year (allowing four weeks for Christmas & New Year staff holidays and team training during the year). We are open to people of all faiths and none. We attract people from far and wide. Due to the pandemic we had to reduce the number of weeks offered by 4 whilst we developed our online ministries – and we extended our understanding of “far and wide” by attracting people from other countries and indeed other continents.

Prayer is offered free of charge. The on-going provision of this ministry is dependent upon personal donations and we are very grateful to all our donors and supporters who enable us to provide this ministry through their generous giving. When we moved Quiet Mornings online, we decide to offer these free of charge, and were delighted to see the increase in numbers.

In 2020, we saw **755 guests** (2019 - 1322) and used **1,075 appointment slots**. Some guests' prayer needs require longer than a standard appointment slot (30 minutes) as the issues that we are praying into can be complex. Online appointments started at 20 minutes, and gradually increased to 30 minutes.

We welcomed **239 new guests** in 2020 (285 in 2019). We are delighted that new people come to experience prayer at The Well and we are encouraged that news of what The Well is offering continues to spread, often through word of mouth and the positive experiences of our guests. Testimonies from some of these guests are shared in our magazine, on our website, through text and video.

Rest and Receive Prayer

We also provide three "rest and receive" sessions per month at 20 Augusta Place and from April online. These involve a time of resting in the presence of God, which our guests find very peaceful and of great blessing. These sessions are also offered free of charge, though guests often make a donation. **472** people attended our sessions in 2020 (vs. 302 in the previous year).

Follow up for Guests

Where appropriate, our prayer team may suggest further appointments for guests with The Well or a range of other options. As our experience in prayer ministry has grown, prayers centred on specific topics have been developed. These include inner healing, praying into our beginnings (from conception to birth) and generational healing. 2020 saw the development of a brand new area of work named Life Ministry which focusses on perinatal issues. The nature of this ministry made it difficult to deliver online and so we look forward to a fuller implementation in 2021.

Guests may also benefit from connecting with a local church or attending an Alpha course (an introduction to the Christian faith) and we may make recommendations as to local venues they can visit. The Well is very clear that it is not a church and is not tied to any Christian denomination, in line with its policy of being for people of all faiths and none. It acts as a gateway to local churches. Other follow-ups could be to recommend counselling and we continue to develop networks with relevant organisations. The Well has connections with many varied churches and supporting organisations.

Events

During 2020 The Well delivered 4 conferences and 10 other events. During the period we had 788 devices logged into these events. Each device could have more than one attendee. Our conservative estimate is that we had 1,200 attendees at these events compared to 404 in 2019.

Fund-raising events, sponsorship and appeals

Fund raising was focussed on Government grants with some small grants (£1,800) being received in addition from granting bodies.

See Note 3 to the Accounts for more detail on sums raised.

Communications

We produced four copies of our newsletter/magazine "Source" These are available on our website and we distribute over 1,500 by email, plus some 700 hard copies free of charge to individuals, churches and other organisations on request. We also make Source available at local churches and at our own events.

The Well also sent four separate communication updates to our regular donors to keep them informed of The Well's progress through the Covid restrictions.

People who receive our newsletter by email also receive regular interim news updates by email, with the information freely available on our website.

The Well has also increased its social media presence and has seen growing support on all of its social media platforms,

The Well's website is a focus for our communications and is integral to our events booking systems.

FINANCIAL REVIEW 2020

The details of The Well's finances are in the accounts that follow on later pages. This review serves as a summary.

INCOME

During the year income increased by £58,154, to £205,089, and expenditure increased by £13,603, to £193,818. As a result the charity was able to report a surplus of £11,271 (2019: a deficit of £33,280). Net assets increased by £11,271 to £847,585 and cash increased by £23,798 to £84,162.

These accounts cover a 12 month period whereas the accounts for the previous period covered a 10 month period and the longer accounting period contributes to the above increases in income and expenditure. Having said this, income has increased by more than might have been expected. Donation income benefitted from a large grant for £30,000 received from an organisation. This year the charity also benefitted from claims for pandemic related Government grants, which included a business support grant and Job Retention Scheme grants.

Conversely, given the longer accounting period, expenditure has increased by less than might have been expected. This was largely due to the effect of the pandemic on how the charity went about its activities.

SURPLUS AND FUNDS BALANCE

Total income was more than total expenditure by £11,271.

The Trustees remain aware that the objective is to generate an operating surplus each year and will carefully monitor income and expenditure to achieve this aim. Knowing that voluntary income is a significant part of the total income, Trustees and the staff team continue to work together to develop plans for increasing income from donations and from grant-based trusts.

DIRECTORS' REPORT SUMMARY

The pandemic has transformed the ways in which The Well delivers its ministry. We see many exciting possibilities and we seek to establish the steps we should take to expand further. We continue to pray to be able to encourage more people to partner with us in the future, as we seek to expand our ministry and create more opportunities for people, from even farther and even wider, to come and encounter God and receive His healing.

RESERVES POLICY

The Directors have determined that the charity should aim to hold unrestricted cash of three months of budgeted expenditure (or about £54,000) so that the charity could continue to operate should income or expenditure vary adversely. At the year-end the charity held unrestricted cash of £82,662. The reserves position is monitored at regular meetings of the Finance and Physical Resources Committee, of the Directors, and of the Board of Trustees.

RISK STATEMENT

The Trustees and management team have reviewed the risks to which a small charity operating with few employees and a significant volunteer base is exposed. Appropriate general and public liability, professional indemnity and Trustee indemnity insurances have been obtained. Operational risks associated with the ministry activities and the holding of conferences have been reviewed and appropriate guidelines and policies agreed to ensure that any risk is minimised. Such matters are monitored as part of the on-going ministry and operations and have been reviewed in the light of transferring most of our activity online. Trustees formally review the process annually and produced an updated Risk Register in April. This is regularly reviewed by our Executive Director and the chairs of our Board Committees.

DIRECTORS' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. Select suitable accounting policies and apply them consistently.
2. Observe the methods and principles in the Charities SORP;
3. Make judgements and estimates that are reasonable and prudent.
4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
5. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors believe they have met all these requirements and responsibilities.

APPROVAL

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees on ...16/7..... 2021

and signed on their behalf by: Anthony O'Brien (Chair of Trustees)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE WELL, CHRISTIAN HEALING CENTRE
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 December 2020 on pages 8 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 10 and 11.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

23-Jul

2021

THE WELL, CHRISTIAN HEALING CENTRE

**Statement of Financial Activities
Including Income and Expenditure Account**

for the year ended 31 December 2020

		Year ended 31 December 2020	Year ended 31 December 2020	Year ended 31 December 2020	Mar-Dec 2019	Mar-Dec 2019	Mar-Dec 2019
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Note		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3a	160,127	700	160,827	116,653	795	117,448
Charitable activities	3b	8,778	-	8,778	23,214	-	23,214
Other activities	3c	799	-	799	5,835	-	5,835
Investments	3d	243	-	243	438	-	438
Government Grants	3e	34,442	-	34,442	-	-	-
Total Income and endowments		204,389	700	205,089	146,140	795	146,935
EXPENDITURE ON							
Raising funds	4a	2,157	-	2,157	8,433	-	8,433
Charitable activities	4b	191,661	-	191,661	171,782	-	171,782
Total Expenditure		193,818	-	193,818	180,215	-	180,215
Net income / (expenditure)		10,571	700	11,271	(34,075)	795	(33,280)
Transfers between Funds		1,773	(1,773)	-	-	-	-
Net Movement in Funds		12,343	(1,073)	11,271	(34,075)	795	(33,280)
Reconciliation of Funds							
Total Funds brought forward	11	833,741	2,573	836,314	867,817	1,778	869,594
Total Funds carried forward	11	846,085	1,500	847,585	833,741	2,573	836,314

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10-18 form part of these accounts.

THE WELL, CHRISTIAN HEALING CENTRE

Balance Sheet for the year ended 31 December 2020

	Note	31-Dec-20 £	31-Dec-19 £
FIXED ASSETS	6	<u>1,043,994</u>	<u>1,069,718</u>
CURRENT ASSETS			
Debtors	7	5,606	2,825
Cash at bank	8	<u>84,162</u>	<u>60,364</u>
		89,768	63,189
LIABILITIES			
Creditors: Amounts falling due within one year	9	22,029	23,006
Net current assets or liabilities		<u>67,739</u>	<u>40,183</u>
Total assets less current liabilities		<u>1,111,733</u>	<u>1,109,901</u>
Creditors: Amounts falling due after more than one year	10	264,148	273,587
NET ASSETS		<u>847,585</u>	<u>836,314</u>
FUND BALANCES			
Unrestricted Funds			
General Fund	11	832,683	823,152
Designated Funds	11	<u>13,402</u>	<u>10,589</u>
		846,085	833,741
Restricted Funds	11	<u>1,500</u>	<u>2,573</u>
		<u>847,585</u>	<u>836,314</u>

The notes on pages 10-18 form part of these accounts.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on _____ and were signed on its behalf by:

by: **Mr A O'Brien - Chair of Trustees 16/7 2021**

Company Number: 04664030

Charity Number: 1097443

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2020

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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 (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from training courses, conferences and ministry days.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment, furniture and fittings	Over 3 to 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2020

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

3 INCOME

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2020	Mar-Dec 2019
	£	£	£	£
a) Donations and legacies				
Committed giving	78,472	700	79,172	65,847
Other donations	64,789	-	64,789	34,345
Tax recoverable (gift aid)	16,866	-	16,866	17,256
	<u>160,127</u>	<u>700</u>	<u>160,827</u>	<u>117,448</u>

The above table shows that donation income has increased by £43,379. Had the previous reporting period been for a 12 month period then, on a pro-rata basis, the accounts would show that income had increased by just under £20,000. This was largely due to a donation for £30,000 from an organisation. Committed giving represents funds from donors who give by standing order on a monthly/quarterly/annual basis. Our supporters have largely maintained these donations even in these trying times. As a percentage of donation income, the gift aid recoverable on donations fell from 17% in 2019 to 12% in 2020. This was largely because the big donation mentioned earlier did not qualify for gift aid. Also a few first time donors have not, so far, signed up for gift aid.

In accordance with SORP requirements, the value of donations given by Trustees and other related parties in the year was £13,940 (vs. £7,062 in 2019 - 10 months).

b) Income from Charitable Activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2020	Mar-Dec 2019
	£	£	£	£
Training courses	2,263	-	2,263	3,476
Quiet days	2,010	-	2,010	10,328
Speaking fees	90	-	90	938
Conference/Pathway teaching day income	4,415	-	4,415	8,473
	<u>8,778</u>	<u>-</u>	<u>8,778</u>	<u>23,214</u>

2020 saw us move all of our activities online over the course of the year. This impacted on our ability to present the range and number of events we would normally expect.

Income from Quiet Days declined significantly because we decided to offer Quiet Mornings free of charge - and we believe this encouraged some 3 or 4 times the number of people to access them.

Training courses underwent a transition last year moving to an online and more modular approach. Due to the Covid restrictions we only ran 2 training courses in 2020

We held 10 Quiet Mornings in the year vs 12 days in the previous year.

Speaking engagements - During the year, Anne Hibbert was invited to speak at various different online events and the income shown reflects the monies given voluntarily.

We held 2 Listening To God conferences in the year despite the restrictions.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2020

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec	Mar-Dec
	£	£	2020	2019
3 INCOME Continued				
c) Income from other activities				
Sponsorship/Event income	171	-	171	3,155
Product sales	628	-	628	1,767
Room hire	0	-	0	913
	<u>799</u>	<u>-</u>	<u>799</u>	<u>5,834</u>

Unrestricted funds

We were not able to run any fundraising events in 2020. A small residual income was received from small fundraising activities and the sale of equipment.

Product sales - The charity does not receive donated goods. During the year, sales of notelets, other hand made cards and CDs has raised £628.

Restricted funds

There were no events to raise funds for the restricted funds this year.

d) Investment Income

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec	Mar-Dec
	£	£	2020	2019
Building Society and Bank interest	243	-	243	438

This year's reduction in interest was largely due to a fall in the rates of interest paid on bank deposits.

e) Government Grants

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec	Mar-Dec
	£	£	2020	2019
Job retention scheme grants	23,108	-	23,108	-
Business support grants	11,334	-	11,334	-
	<u>34,442</u>	<u>-</u>	<u>34,442</u>	<u>-</u>

The Well accessed all eligible Government funding assistance available during the year both by furloughing staff as well as various business support grants,

4 EXPENDITURE

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec	Mar-Dec
	£	£	2020	2019
a) Raising Funds				
"Just Giving" subscription costs	216	-	216	180
Professional fees - fund raising	1,450	-	1,450	3,245
Stationery, printing and postage	179	-	179	4,167
Training and travel	35	-	35	-
Other fund raising costs	277	-	277	841
	<u>2,157</u>	<u>-</u>	<u>2,157</u>	<u>8,433</u>

We continue to use the services of a professional fund-raising advisor, which has been productive as we have grown our regular donor base through our appeals and the coordination of a strategy for our communication with supporters. Due to the Covid restrictions our fund raising costs were reduced in 2020 because of the reduced fundraising activities.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2020

b) Charitable activities

The charitable activities include the prayer ministry, delivering training courses about healing prayer and holding events to equip and empower the Christian community. These activities are supported by a small employed staff team and many volunteers.

The cost of staff who spend the majority of their time on ministry are included under the heading 'Direct Charitable Costs'; the cost of staff who spend the majority of their time on support activities are included under the heading 'Support and Administration'. Revd. Anne Hibbert, who is the Founder and Director of Ministry and also a paid staff member has typically spent over 80% of her time in ministry and training activities, with the balance of her time being involved in supporting the management, marketing, development and governance of the charity. The other paid staff are involved in various activities, providing organisational and administrative support for ministry, our courses and events and other activities like finance, marketing, PR and fund raising. The contribution made by volunteers is not included in these accounts but without them, the charity would not be able to function.

4 EXPENDITURE Continued

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec	Mar-Dec
	£	£	2020	2019
Direct Charitable Costs				
i) Ministry and events				
Staff costs	48,291	-	48,291	37,844
Pension and other staff costs	7,449	-	7,449	5,897
Ministry dev't/training	-	-	-	296
Room hire	-	-	-	-
Travel	10	-	10	431
Training resources	227	-	227	113
Printing, copying, stationery	7	-	7	771
Small equipment & fittings	126	-	126	748
Training and Quiet Day Event costs	721	-	721	3,031
Refreshments	406	-	406	932
"Listening to God" Conference/Pathway event costs	1,310	-	1,310	1,966
	58,547	-	58,547	52,029

The above table shows that ministry and event costs have increased by £6,518. Had the previous reporting period been for a 12 month period then, on a pro-rata basis, the accounts would show that expenditure had fallen by just under £4,000. This is largely due to the impact of the pandemic, which changed how the charity went about its activities.

THE WELL, CHRISTIAN HEALING CENTRE

**Notes to the Accounts
for the year ended 31 December 2020**

	Unrestricted	Restricted	Total	Total
ii) Support and Administration	Funds	Funds	31 Dec	Mar-Dec
	£	£	2020	2019
Staff costs	67,356	-	67,356	50,036
Computer - printer/website/software	3,797	-	3,797	4,391
Stationary, printing and postage	6,352	-	6,352	3,672
Telephone	2,003	-	2,003	1,729
Professional fees - PR/Marketing	375	-	375	4,075
Professional fees - Accounting/other	3,953	-	3,953	5,331
Prof Fees - Other	-	-	-	-
Training	-	-	-	247
Travel	12	-	12	27
Insurance	2,210	-	2,210	2,519
Depreciation	25,724	-	25,724	22,626
IT support costs	2,250	-	2,250	1,913
Sundry costs	326	-	326	297
Subscriptions (inc PayPal account fees)	541	-	541	500
Mortgage interest	10,229	-	10,229	9,481
Finance charges (inc PayPal transaction charges)	306	-	306	377
Premises costs (utilities/room hire)	5,924	-	5,924	9,673
Furnishings	395	-	395	1,220
Governance costs - Independent Examination	1,310	-	1,310	1,474
Governance costs	51	-	51	164
	133,114	-	133,114	119,753

Key changes in support and administration expenditure:

The above table shows that support and administration costs have increased by £13,361. Had the previous reporting period been for a 12 month period then, on a pro-rata basis, the accounts would show that expenditure had fallen by about £10,000. Again, this is largely due to the impact of the pandemic.

Combined charitable activity cost - Section b - i) and ii)	191,661	-	191,661	171,782
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THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2020

c Grants

The Well does not make grants to other organisations.

5 Staff & Trustees

The Well operates with a small paid staff team and many unpaid volunteers who support the ministry and events. In the period the charity had 3 full-time employed staff - the Executive Director, Director of Ministry and the Operations Co-ordinator, and 2 part time staff members - PA to the Director of Ministry and a Caretaker. This has remained unchanged from 2019. The accounts show that staff costs have increased. This is because (i) these accounts are for a 12 month period whereas the previous year's accounts were for a 10 month period (ii) this year's staff costs include a full year's charge for staff employed only for part of the previous period and (iii) a small increase in rates of pay.

A contribution continues to be made to a personal pension plan for the Director of Ministry (who is also a Trustee). All other staff are members in a workplace pension (unless they have chosen to "opt out"), in compliance with the Pensions regulations.

Remuneration, including employer's pension contributions, paid to key management personnel (Executive Director and Director of Ministry) **amounted to £79,626** (Mar - Dec 2019 **£63,117**).

The Charity Commission have approved the payment of remuneration to Anne Hibbert (Director Of Ministry and Trustee). Her salary for the year is **£32,330 and employer pension contribution £3,189** (Mar - Dec 2019 **£28,953 & £2,605**).

Except for the reimbursement of expenses incurred when acting as employee or agent, no expenses were paid to (or for) any trustee.

6 Tangible Fixed Assets	Land	Buildings	Office Equipment	Furniture & Fittings	Total	Total
	£	£	£	£	31 Dec 2020	Mar-Dec 2019
Cost						
At 01/01/2020	400,000	673,631	17,328	37,638	1,128,596	1,123,665
Disposals	-	-	-	-	-	-
Additions	-	-	-	-	-	4,931
At 31/12/2020	400,000	673,631	17,328	37,638	1,128,596	1,128,596
Accumulated Depreciation						
At 01/01/2020	-	24,122	14,840	19,916	58,878	36,252
Charge for the period / year	-	13,473	1,790	10,461	25,724	22,626
Disposals	-	-	-	-	-	-
At 31/12/2020	-	37,595	16,629	30,377	84,602	58,878
Net book value						
At 31/12/2020	400,000	636,036	699	7,261	1,043,994	1,069,718

In October 2016, The Well purchased a building - 20 Augusta Place - in Leamington for £450,000 with the support of a commercial mortgage. The Trustees have taken a view that of the purchase price paid, £400,000 represented the land value (which is not depreciated) and the balance of the purchase price £50,000 represents the building value, before renovations. Renovations including professional fees totalling £623,631 have been capitalised. The building cost will be depreciated over 50 years.

7 Debtors and Prepayments

	31 Dec 2020	Mar-Dec 2019
	£	£
Gift aid recoverable	1,188	1,712
Other Debtors	-	-
Job retention scheme grants	3,128	-
Prepayments	1,290	1,113
	5,606	2,825

8 Cash at Bank and in Hand

	31 Dec 2020	Mar-Dec 2019
	£	£
Bank - current and deposit accounts	83,933	60,185
Petty cash	229	179
	84,162	60,364

THE WELL, CHRISTIAN HEALING CENTRE

**Notes to the Accounts
for the year ended 31 December 2020**

9 Creditors: liabilities falling due within one year

	31 Dec 2020	Mar-Dec 2019
	£	£
Suppliers	1,131	5,011
Income received in advance of event date	1,044	1,044
Accruals	2,291	1,530
Mortgage	15,378	13,320
PAYE/Payroll	2,185	2,101
	<u>22,029</u>	<u>23,006</u>

Deferred income comprises income received in advance for events that took place in the following year.

10 Creditors: liabilities falling due after more than one year

	31 Dec 2020	Mar-Dec 2019
	£	£
Mortgage		
Between 1 and 5 years	70,512	62,879
More than 5 years	193,636	210,708
	<u>264,148</u>	<u>273,587</u>

The charity took out a mortgage of £315,000 in October 2016 to help fund the purchase of 20 Augusta Place. The term of the mortgage is 20 years and was split into two equal tranches - £157,500 on a variable rate of interest and £157,500 on a 5 year fixed rate of interest. Monthly payments of both capital and interest are being made in respect of both tranches. The mortgage is secured on the charity's property.

11 Funds

Year to 31 December 2020	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	823,152	199,752	191,994	7,758	1,773	832,683
Designated funds						
Sabbatical fund - AH	748	-	-	-	-	748
Streams	707	243	396	(152)	-	555
Listening to God (LTG)	9,134	4,393	1,428	2,965	-	12,099
	<u>833,741</u>	<u>204,388</u>	<u>193,818</u>	<u>10,571</u>	<u>1,773</u>	<u>846,085</u>

Mar 19 - Dec 19 (prior year comparative)	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	863,316	136,200	176,363	(40,163)	-	823,152
Designated funds						
Sabbatical fund - AH	1,044	-	296	(296)	-	748
Streams	851	1,325	1,469	(144)	-	707
Listening to God (LTG)	2,605	8,615	2,086	6,529	-	9,134
	<u>867,816</u>	<u>146,140</u>	<u>180,214</u>	<u>(34,074)</u>	<u>-</u>	<u>833,741</u>

The Sabbatical fund is a designated fund, holding donor gifts, for the purposes of Revd. Anne Hibbert taking time out for refreshment and renewal.

The Streams fund is related to the "Streams in the Desert" ministry that is under The Well's stewardship, but is led and organised by Anne Hibbert and a small volunteer committee. Streams usually offers 5 events per year on Monday evenings for ladies, including worship, teaching and prayer. The events are not charged for but donations are encouraged and there are expenses related to gifts to visiting speakers, refreshments and craft materials for prayer activities. Only one of these events ran during 2020.

The 'Listening to God' Fund is an unrestricted fund reflecting the running of conferences. It should be noted that the cost of staff time involved in managing such events and Well overheads are not re-charged to LtG funds.

THE WELL, CHRISTIAN HEALING CENTRE

**Notes to the Accounts
for the year ended 31 December 2020**

Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the period are as follows:

	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Year to 31 December 2020						
Anne Hibbert Fund	1,073	700	-	700	(1,773)	0
New building Furnishings Fund	1,500	-	-	-	-	1,500
	<u>2,573</u>	<u>700</u>	<u>-</u>	<u>700</u>	<u>(1,773)</u>	<u>1,500</u>
Mar 19 - Dec 19 (prior year comparative)						
	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	Closing balance
	£	£	£	£	£	£
Anne Hibbert Fund	277	796	-	796	-	1,073
New building Furnishings Fund	1,500	0	-	-	-	1,500
	<u>1,777</u>	<u>796</u>	<u>-</u>	<u>796</u>	<u>-</u>	<u>2,573</u>

The Anne Hibbert Fund was created by donations and other income received to help pay Anne a salary whilst she was "living by faith". In 2006/07 the Trustees decided that the general fund should assume full responsibility for Anne's salary. As the original purpose for the fund had passed, donors to the fund have been asked to transfer their giving to the general fund and the income received by this restricted fund has been gradually reducing. At the end of 2020 the balance on the fund was transferred to the general fund to help meet the cost of Anne's salary.

The New Building Furnishings Fund income was the result of an appeal for funds to "equip" 20 Augusta Place with many items needed, from furniture to general items (like cleaning materials). The fund has been used to purchase all that was needed. There is £1,500 carried forward to the new year relating to donations for items that have not yet been purchased. We aim to spend the remainder of this fund during 2021.

THE WELL, CHRISTIAN HEALING CENTRE

**Notes to the Accounts
for the year ended 31 December 2020**

Funds cont'd

11 The assets and liabilities represented by the various funds are as follows:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total 31 Dec 2020 £
Year to 31 December 2020				
Restricted funds				
Anne Hibbert Fund	-	-	-	-
New building Furnishings Fund	-	1,500	-	1,500
	-	1,500	-	1,500
Unrestricted funds				
Listening to God Fund	-	12,579	(480)	12,099
Sabbatical Fund AH	-	748	-	748
Streams	-	555	-	555
General Fund	1,043,994	68,780	(280,091)	832,683
	1,043,994	82,662	(280,571)	846,085
Total Funds	1,043,994	84,162	(280,571)	847,585
	Fixed assets £	Bank & cash balances £	Other net assets £	Total Dec 2019 £
Mar 19 - Dec 19 (prior year comparative)				
Restricted funds				
Anne Hibbert Fund	-	1,073	-	1,073
New Building Furnishings Fund	-	1,500	-	1,500
	-	2,573	-	2,573
Unrestricted funds				
AH sabbatical fund	-	748	-	748
Listening to God Fund	-	9,434	(300)	9,134
Streams	-	707	-	707
General Fund	1,069,718	46,902	(293,468)	823,152
	1,069,718	57,791	(293,768)	833,741
Total Funds	1,069,718	60,364	(293,768)	836,314

12 Members

Each member of the company commits to contribute an amount not more than £10 if the company is wound up.