



THE WELL CHRISTIAN HEALING CENTRE

Report & Accounts

for the year ended 31st December 2021

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

for the year ended 31st December 2021

COMPANY INFORMATION

Trustees of the Charity and Directors of the Company:

Mrs Dianne Bayfield	
Mrs Beryl Chisholm	
Rev'd Anne Hibbert	
Mr James Leng	
Mr Anthony O'Brien	Resigned 16 th July 2021
Mrs Clare Phillips	Appointed 5 th 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

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

THE WELL, CHRISTIAN HEALING CENTRE

REPORT OF THE DIRECTORS for the year ended 31 December 2021

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 2021 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 7th July 2021 one trustee resigned. We were joined by one new trustee in January 2021. This meant that during the year we had between seven and nine Trustees, whose range of skills and experience covered the areas we felt we needed.

Identification of potential new Trustees is continuing.

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 Morning 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 delivering online its Jeremiah 33:3 ministry and Rest & Receive throughout 2021. When restrictions allowed ministry also took place at 20 Augusta Place.

REVIEW OF ACTIVITIES 2021**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.

During 2021 we felt led to pause ministry for 13 weeks whilst we sought to discern a new way forward for our ministry as we approached the end of national lockdowns and restrictions.

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 decided to offer these free of charge, and were delighted to see the increase in numbers over 2019 levels.

In 2021, we saw **547 guests** (2020 - 778) and used **776 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.

We welcomed **39 new guests** in 2021 (57 in 200). 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. Guest numbers were reduced in 2021 principally because of the pause we had in ministry mentioned above. Testimonies from some of these guests are shared in our magazine, on our website, through our newsletter.

Rest and Receive Prayer

We also aim to provide three "rest and receive" sessions per month. 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. **375** people attended our sessions in 2021 (vs. 467 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.

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 2021 The Well delivered 4 conferences and 13 other events. During the period we had 898 devices logged into these events. Each device could have more than one attendee. Our conservative estimate is that we had 1,100 attendees at these events.

We also successfully translated our Healing Training Courses into an online format and delivered 3 courses during 2021 attended by 194 delegates.

Fund-raising events, sponsorship and appeals

Fund raising was focussed on Government and business grants with some small grants being received in addition from trusts and granting bodies. Government grants totalled £38,202 in 2021.

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

Communications

We produced three 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.

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. This was upgraded and the new site published in October 2021.

FINANCIAL REVIEW 2021

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 decreased by £13,131 to £191,958, and expenditure increased by £21,622, to £215,440. As a result, the charity reported a deficit of £23,482 (2020: a surplus of £11,271). Net assets decreased by £23,482 to £824,103 and cash decreased by £11,209 to £72,953.

Income has decreased by less than been expected. Donation income benefitted from a large legacy for £10,000 received from an individual. This year the charity also benefitted from claims for pandemic related Government grants, which included a business support grant and Job Retention Scheme grants.

SURPLUS AND FUNDS BALANCE

Total income was less than total expenditure by £23,482.

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. However, the two years of the pandemic have taken its toll, not significantly regarding the income but with costs associated with the review and changes made to the way in which ministry is delivered. 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 £64,353. 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 22nd August 2022.

and signed on their behalf by: Anne Hibbert (Chair of Trustees) A M E HIBBERT

**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 year ended 31 December 2021 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

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

26 August 2022

THE WELL, CHRISTIAN HEALING CENTRE

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

for the year ended 31 December 2021

	Note	Year ended 31 December 2021		Year ended 31 December 2020		Year ended 31 December 2020	
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3a	131,536	7,725	139,261	160,127	700	160,827
Charitable activities	3b	9,906	-	9,906	8,778	-	8,778
Other activities	3c	4,451	-	4,451	799	-	799
Investments	3d	138	-	138	243	-	243
Government Grants	3e	38,202	-	38,202	34,442	-	34,442
Total Income and endowments		184,233	7,725	191,958	204,389	700	205,089
EXPENDITURE ON							
Raising funds	4a	2,689	-	2,689	2,157	-	2,157
Charitable activities	4b	212,750	-	212,751	191,661	-	191,661
Total Expenditure		215,440	-	215,440	193,818	-	193,818
Net income / (expenditure)							
		(31,208)	7,725	(23,482)	10,571	700	11,271
Transfers between Funds							
		625	(625)	-	1,773	(1,773)	-
Net Movement in Funds		(30,583)	7,100	(23,482)	12,343	(1,073)	11,271
Reconciliation of Funds							
Total Funds brought forward	11	846,085	1,500	847,585	833,741	2,573	836,314
Total Funds carried forward	11	815,503	8,600	824,103	846,085	1,500	847,585

The statement of financial activities includes all gains and losses recognised in the year:
All income and expenditure derive from continuing operations

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006

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

THE WELL, CHRISTIAN HEALING CENTRE

**Balance Sheet
As at 31 December 2021**

	Note	31-Dec-21 £	31-Dec-20 £
FIXED ASSETS			
CURRENT ASSETS			
Debtors	6	1,024,663	1,043,994
Cash at bank	7	3,568	5,606
	8	72,953	84,162
		<u>76,521</u>	<u>89,768</u>
LIABILITIES			
Creditors: Amounts falling due within one year	9	26,622	22,029
Net current assets or liabilities		<u>49,899</u>	<u>67,739</u>
Total assets less current liabilities		<u>1,074,562</u>	<u>1,111,733</u>
Creditors: Amounts falling due after more than one year	10	250,459	264,148
NET ASSETS		<u>824,103</u>	<u>847,585</u>
FUND BALANCES			
Unrestricted Funds			
General Fund	11	800,008	832,683
Designated Funds	11	15,495	13,402
		<u>815,503</u>	<u>846,085</u>
Restricted Funds	11	8,600	1,500
		<u>824,103</u>	<u>847,585</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 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 22nd August 2022 and were signed on its behalf by:

A M E HIBBERT

by: **Anne Hibbert - Chair of Trustees**

Company Number: 04664030

Charity Number: 1097443

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts

for the year ended 31 December 2021

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.

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
	Funds	Funds	31 Dec 2021
	£	£	£
	31 Dec 2020		
	£	£	£
	75,063	625	75,688
	29,950	7,100	37,050
	10,000		10,000
	16,523	-	16,523
	131,536	7,725	139,261
			160,827

a) Donations and legacies

Committed giving

Other donations

Legacies

Tax recoverable (gift aid)

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 rose from 12% in 2020 to 14.6% in 2021.

The reduction in other donations for 2021 is largely due to the 2020 figure being influenced by a single large donation of around £30,000. Without this unusual donation 2021 donation levels are broadly consistent with previous years.

3 INCOME Continued

In accordance with SORP requirements, the value of donations given by Trustees and other related parties in the year was £9,140 (vs. £13,940 in 2020).

b) Income from Charitable Activities

	Unrestricted	Restricted	Total
	Funds	Funds	31 Dec
	£	£	£
	31 Dec 2020		
	£	£	£
	1,978	-	1,978
	0	-	0
	250	-	250
	7,678	-	7,678
	9,906	-	9,906
			8,778

Training courses

Quiet days

Speaking fees

Conference/Pathway teaching day income

Events in 2021 remained online but more events were offered with 3 LTG's and 2 Pathway days resulting in a marked increase in event income compared to 2020.

Quiet Days are now considered as part of our ministry offering and so are no longer a charged event. They do however contribute through the donations offered by attendees to these events.

We held 11 Quiet Mornings in the 2021 vs 10 days in the 2020.

Training Courses remain buoyant despite the restrictions and limitations of online delivery. On the positive side we are now able more easily to deliver training courses in more geographically distant areas than would be practicable with only face to face events.

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.

3 INCOME Continued

c) Income from other activities

	Unrestricted	Restricted	Total
	Funds	Funds	31 Dec 2021 31 Dec 2020
Sponsorship/Event income	£ 168	£ -	£ 168 171
Product sales	833	-	833 628
Insurance Claim	3,450	-	3,450 -
	4,451	-	4,451 799

Unrestricted funds

We were not able to run any fundraising events in 2021. A small residual income was received from small fundraising activities.

Product sales - The charity does not receive donated goods. During the year, sales of nolelets, other hand made cards, downloads and CDs has raised £833.

Restricted funds

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

d) Investment Income

	Unrestricted	Restricted	Total
	Funds	Funds	31 Dec 2021 31 Dec 2020
Building Society and Bank interest	£ 138	£ -	£ 138 243

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
	Funds	Funds	31 Dec 2021 31 Dec 2020
Job retention scheme grants	£ 9,366	£ -	£ 9,366 23,108
Business support grants	28,835	-	28,835 11,334
	38,202	-	38,202 34,442

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

4 EXPENDITURE

a) Raising Funds

	Unrestricted	Restricted	Total
	Funds	Funds	31 Dec 2021 31 Dec 2020
"Just Giving" subscription costs	£ 216	£ -	£ 216 216
Professional fees - fund raising	2,089	-	2,089 1,450
Stationery, printing and postage	384	-	384 179
Training and travel	-	-	- 35
Other fund raising costs	-	-	- 277
	2,689	-	2,689 2,157

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 only increased by £532 because of the reduced fundraising activities caused by lockdowns and restricted working. The majority of the fundraising costs were linked to preparation of 2022 appeals.

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. "Volunteer hours" are not valued but without them, the charity would not be able to function.

4 EXPENDITURE Continued

	Unrestricted		Restricted		Total	
	Funds		Funds		31 Dec	
	£		£		2021	31 Dec 2020
Direct Charitable Costs						
i) Ministry and events						
Staff costs	51,011	-	-	-	51,011	48,291
Pension and other staff costs	7,515	-	-	-	7,515	7,449
Travel	262	-	-	-	262	10
Training resources	248	-	-	-	248	227
Printing, copying, stationery	-	-	-	-	-	7
Small equipment & fittings	117	-	-	-	117	126
Training and Quiet Day Event costs	3,113	-	-	-	3,113	721
Refreshments	707	-	-	-	707	406
"Listening to God" Conference/Pathway event costs	3,158	-	-	-	3,158	1,310
	66,431	-	-	-	66,431	58,547

The increase in ministry costs is due to the employment of contract staff who assisted in the re-imagining and delivery of our new ministry model.

LTG, event and training costs increased slightly mainly due to the increase in the number of events and the associated speaker costs.

ii) **Support and Administration**

	Unrestricted	Restricted	Total
	Funds	Funds	31 Dec
	£	£	2021
			31 Dec 2020
	£	£	£
Staff costs	67,333	-	67,333
Computer - printer/website/software	16,222	-	16,222
Stationary, printing and postage	5,941	-	5,941
Telephone	2,201	-	2,201
Professional fees - PR/Marketing	200	-	200
Professional fees - Accounting/other	3,764	-	3,764
Travel	120	-	120
Insurance	1,629	-	1,629
Depreciation	20,668	-	20,668
IT support costs	2,250	-	2,250
Sundry costs	327	-	327
Subscriptions (inc PayPal account fees)	700	-	700
Mortgage interest	9,546	-	9,546
Finance charges (inc PayPal transaction charges)	338	-	338
Premises costs (utilities/room hire)	12,736	-	12,736
Furnishings	766	-	766
Governance costs - Independent Examination	1,470	-	1,470
Governance costs	111	-	111
	146,319	-	146,319
			133,114

Key changes in support and administration expenditure:

Most support area costs have remain the same or lower than 2020. The small increase in staff and support costs is primarily due to two IT projects to upgrade our database and website. The only other significant increase was premises costs which were linked to increased utility bills due to reopening the building and repairs to the roof.

Combined charitable activity cost - Section b - i) and ii)

212,750	-	212,750	191,661
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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.

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 **£84,198 (2020 - £79,626)**.

The Charity Commission have approved the payment of remuneration to Anne Hibbert (Director Of Ministry and Trustee). Her salary for the year is **£35,438 and employer pension contribution £3,189 (2020 £32,330 & £3,189)**.

Other than the reimbursement of expenses incurred when acting as employee or agent, no expenses were reimbursed to any trustee.

6 Tangible Fixed Assets

	Land	Buildings	Office Equipment	Furniture & Fittings	Total	Total
Cost	£	£	£	£	£	£
At 01/01/2021	400,000	673,631	17,328	37,638	1,128,596	1,128,596
Disposals	-	-	-	-	-	-
Additions	-	-	1,337	-	1,337	-
At 31/12/2021	400,000	673,631	18,665	37,638	1,129,933	1,128,596
Accumulated Depreciation						
At 01/01/2021	-	37,595	16,630	30,377	84,602	58,878
Charge for the year	-	13,473	566	6,629	20,668	25,724
Disposals	-	-	-	-	-	-
At 31/12/2021	-	51,068	17,195	37,006	105,270	84,602
Net book value						
At 31/12/2021	400,000	622,563	1,470	632	1,024,664	1,043,994

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 2021	31 Dec 2020
Gift aid recoverable	£	£
Other Debtors	2,179	1,188
Job retention scheme grants	-	-
Prepayments	-	3,128
	1,389	1,290
	3,568	5,606

8 Cash at Bank and in Hand

	31 Dec 2021	31 Dec 2020
Bank - current and deposit accounts	£	£
Petty cash	72,724	83,933
	229	229
	72,953	84,162

9 Creditors: liabilities falling due within one year

	31 Dec 2021	31 Dec 2020
	£	£
Suppliers	2,641	1,131
Income received in advance of event date	544	1,044
Accruals	5,955	2,291
Mortgage	15,284	15,378
PAYE/Payroll	2,199	2,185
	<u>26,622</u>	<u>22,029</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 2021	31 Dec 2020
	£	£
Mortgage		
Between 1 and 5 years	76,132	70,512
More than 5 years	174,326	193,636
	<u>250,459</u>	<u>264,148</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 2021

	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	832,683	178,850	212,151	(33,301)	625	800,008
Designated funds						
Sabbatical fund - AH	748	-	-	-	-	748
Streams	554	-	-	-	-	554
Listening to God (LTG)	12,099	5,382	3,288	2,093	-	14,193
	<u>846,085</u>	<u>184,232</u>	<u>215,439</u>	<u>(31,208)</u>	<u>625</u>	<u>815,503</u>

Dec 20 (prior year comparative)

	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	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>

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 and none during 2021.

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 L&G funds.

Restricted Funds

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

Year to 31 December 2021	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Anne Hibbert Fund	-	625	-	625	(625)	-
New building Furnishings Fund	1,500	7,100	-	7,100	-	8,600
	1,500	7,725	-	7,725	(625)	8,600

Dec 20 (prior year comparative)	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	Closing balance
	£	£	£	£	£	£
Anne Hibbert Fund	1,073	700	-	700	(1,773)	-
New building Furnishings Fund	1,500	-	-	-	-	1,500
	2,573	700	-	700	(1,773)	1,500

The Anne Hibbert Fund was established originally for gifts and other income, specifically donated, to fund Anne's salary. Since 2006/07, the Trustees decided that The Well should accept the full responsibility of covering Anne's salary and accordingly approved the transfer of General Funds to the restricted fund where a deficit existed. In 2018/19, the Trustees decided that the original purpose of the AH fund, having been to support Anne when she was "living by faith" had now passed and accordingly, donors to this fund were contacted to see if they would be happy to make their donation to General Funds instead. At the year end, many of the donors had responded positively in this regard but several had not yet responded. We aim to contact these donors with the view to move their donations into the general fund and so close this fund during 2022. As the cost of Anne's salary is being met from general funds, the monies in the fund were transferred to general funds to help cover the cost of her employment.

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. Further funds were received during 2021 totalling £7,100. There is £8,600 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 2022.

Funds cont'd

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

Year to 31 December 2021

Restricted funds

Anne Hibbert Fund
New building Furnishings Fund

Fixed assets £	Bank & cash balances £	Other net assets £	Total 31 Dec 2021 £
-	-	-	-
-	8,600	-	8,600
-	8,600	-	8,600

Unrestricted funds

Listening to God Fund
Sabbatical Fund AH
Streams
General Fund

Fixed assets £	Bank & cash balances £	Other net assets £	Total 31 Dec 2021 £
-	14,193	-	14,193
-	748	-	748
-	554	-	554
1,024,662	48,858	(273,513)	800,008
1,024,662	64,353	(273,513)	815,503

Total Funds

1,024,662	72,953	(273,513)	824,103
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Dec 20 (prior year comparative)

Restricted funds

Anne Hibbert Fund
New Building Furnishings Fund

Fixed assets £	Bank & cash balances £	Other net assets £	Total Dec 2020 £
-	-	-	-
-	1,500	-	1,500
-	1,500	-	1,500

Unrestricted funds

AH sabbatical fund
Listening to God Fund
Streams
General Fund

Fixed assets £	Bank & cash balances £	Other net assets £	Total Dec 2020 £
-	748	-	748
-	12,579	(480)	12,099
-	555	-	555
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
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12 Members

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