

THE WELL, CHRISTIAN HEALING CENTRE

Report & Accounts
for the year ended 31 December 2022

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

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

for the year ended 31st December 2022

COMPANY INFORMATION

Trustees of the Charity and Directors of the Company:

Mrs Dianne Bayfield	Resigned 4th July 2022
Mrs Beryl Chisholm	
Rev'd Anne Hibbert	
Mr James Leng	Resigned 1st July 2022
Mr Mark Peers	Appointed 19th November 2022
Mrs Clare Phillips	
Mr Jonathan Tidd	
Mr Mark Wardle	Resigned 1st September 2022

Key Staff:	Rev'd Anne Hibbert	Director of Ministry and Founder
	Mr Mark Askew	Executive Director – Resigned 25th April 2022

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: Sarah Crispin ACA,
Stewardship, 1 Lamb's Passage, London EC1Y 8AB

Bankers: Bank of Scotland

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THE WELL, CHRISTIAN HEALING CENTRE

REPORT OF THE DIRECTORS for the year ended 31 December 2022

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 drop-in and online sessions of Healing Prayer, Rest & Receive Prayer, 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 enhancing wellbeing and/or 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.

OBJECTIVES / 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 objectives 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 four and ten members who provide oversight and support to the Director of Ministry.

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

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

A Covid-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. This has now been disbanded and Covid is reviewed at the regular Trustee meetings.

These Committees 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.

Risks

The trustees met regularly throughout the year to review and address emerging risks. In response to these reviews the trustees engaged a Development and Communications Consultant in August 2022. Deliverables included a review of internal processes addressing operational risk issues through a series of interventions and the development and delivery of an innovative fundraising campaign.

Staff

We had a number of staff changes during the year – starting with 3 full time staff and 2 part time staff, and closing the year with more formal volunteers engaged, 1 full-time staff member and 3 part time staff members.

Full time Staff members

- Director of Ministry - Rev'd Anne Hibbert (Trustee)
 - 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.

Part time staff members:

- PA to the Director of Ministry (3 days)
- Ministry Co-Ordinator (2.5 days)
- Care taker (14 hours)

Trustees

During the year 3 trustees resigned and we were joined by one new trustee in November 2022. This meant that during the year we had between four and seven Trustees, whose range of skills and experience covered the areas we felt we needed.

The chair of Trustees during the year was Rev'd Anne Hibbert until November 2022 when the role was taken on an interim basis by Jonathan Tidd.

A new Company Secretary was appointed in July 2022 and has supported the board throughout the year. The 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 Objectives (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.

The Director of Ministry leads the ministry teams and other Trustees volunteer during ministry and events. Other Trustees engage regularly with staff and key volunteers. The combination of these mean that the Trustees experience the services and receive active feedback from staff, volunteers and guests resulting in improvements to the way we run our activities.

The Well continued with its public ministry by delivering online its Jeremiah 33:3 ministry and Rest & Receive throughout 2022. When restrictions allowed ministry also took place at 20 Augusta Place.

REVIEW OF ACTIVITIES 2022

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 2022 we held three prayer ministry sessions per week for 46 weeks. Ministry was paused for 2 weeks in October to allow improvements and de-risking cost reductions to be implemented to the office and internal processes.

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 higher numbers maintained during 2022.

Rest and Receive Prayer

We aim to provide three "rest and receive" sessions per month and in 2022 these were held online. They involve a time of resting in the presence of God, which our guests find very peaceful and of great blessing. These sessions are free of charge, though guests often make a donation. We provided 25 sessions in 2022.

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 the weekend of June 24th to June 26th we celebrated our 20th anniversary. Three separate events were celebrated over the weekend with The Well filled to capacity with supporters, guests, and staff and Trustees – both current and historical. The three events were excellently delivered by the Director of Ministry, with many smiles, stories, videos, and worship that encouraged many and brought more people to be involved in running of The Well.

Event	In person	Online
Quiet Mornings	4	12
Rest and Receive	0	25
Foundations	2	2
Healing training part Two	2	1
Release Training External	1	
Team Training		8
Wren Hall Fundraising Tea	1	
20th Anniversary Events	3	
Creative events	2	
Streams	2	
Streams Breakfast	1	

Total guest attendances:

- Quiet mornings: 684
- Healing Training (part 2): 49
- Foundations courses: 91

Fund-raising events, sponsorship, and appeals

In November we launched our 12:72:500 appeal to raise funds for the day-to-day activities of The Well and the reduce the commercial mortgages held on 20 Augusta Place.

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

Communications

We published one newsletter/magazine (The Source) soon after the 20th anniversary celebration. This and previous versions are available on our website, and we distribute over 1,500 by email, and 700 hard copies to individuals, churches and other organisations on request.

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

The Well has also improved its social media presence throughout 2022 on Twitter, Instagram, and Facebook through the Improvement programme. The Well's website is our focus for communications and is integral to our events booking systems – Eventbrite. This is linked to the website to manage guest attendance communications.

FINANCIAL REVIEW 2022

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 £7,057, to £184,901, and expenditure decreased by £42,669, to £172,771. As a result, the charity was able to report a surplus of £12,130 (2021: a deficit of £23,482). Net assets increased by £12,130 to £836,233 and cash increased by £84,048 to £157,001 at year end (see note below on interest free loans received at the year end).

Income has increased due to the 12-72-500 campaign launched in November 2022. A number of large interest free loans were received (see note 10) to reduce the mortgage interest payments. This has resulted in the significant temporary increase in the cash balance at the year end.

SURPLUS AND FUNDS BALANCE

Total income was more than total expenditure by £12,130.

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 years of the pandemic took its toll, both on income and costs associated. 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 last few years have transformed the ways in which The Well delivers its ministry, with more events being delivered online, and new pathway events with a Wellbeing theme. 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 £52,000) so that the charity could continue to operate should income or expenditure vary adversely. At the year-end, the charity held unrestricted cash of £157,001 (of which £86,000 is to be used to reduce the mortgage liability in January 2023). 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. These matters are monitored as part of the on-going ministry and operations and have been reviewed in the light of relaxing covid restrictions, the effect of the pandemic, the Ukrainian war, inflation, interest rates, and the general impact of the cost-of-living crisis on our guests, supporters, and volunteers.

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 27th July 2023

And signed on their behalf by: Jonathan Tidd (Interim Chair of Trustees)

6th September 2023

**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 2022 on pages 8 to 17 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

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.

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.

Sarah Crispin ACA

12th September 2023

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

THE WELL, CHRISTIAN HEALING CENTRE

Statement of Financial Activities Including Income and Expenditure Account

for the year ended 31 December 2022

		Year ended 31 December 2022	Year ended 31 December 2022	Year ended 31 December 2022	Year ended 31 December 2021	Year ended 31 December 2021	Year ended 31 December 2021
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Note		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3a	178,202	400	178,602	131,536	7,725	139,261
Charitable activities	3b	4,888	-	4,888	9,906	-	9,906
Other activities	3c	1,369	-	1,369	4,451	-	4,451
Investments	3d	42	-	42	138	-	138
Government grants	3e	0	-	0	38,202	-	38,202
Total Income and endowments		184,501	400	184,901	184,233	7,725	191,958
EXPENDITURE ON							
Raising funds	4a	6,084	-	6,084	2,689	-	2,689
Charitable activities	4b	166,687	-	166,687	212,751	-	212,751
Total Expenditure		172,771	-	172,771	215,440	-	215,440
Net Income / (expenditure)		11,730	400	12,130	(31,207)	7,725	(23,482)
Transfers between Funds		400	(400)	-	625	(625)	-
Net Movement in Funds		12,130	0	12,130	(30,582)	7,100	(23,482)
Reconciliation of Funds							
Total Funds brought forward	11	815,503	8,600	824,103	846,085	1,500	847,585
Total Funds carried forward	11	827,633	8,600	836,233	815,503	8,600	824,103

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

The notes on pages 10-17 form part of these accounts.

THE WELL, CHRISTIAN HEALING CENTRE

Balance Sheet As at 31 December 2022

	Note	31-Dec-22 £	31-Dec-21 £
FIXED ASSETS	6	<u>1,009,796</u>	<u>1,024,663</u>
CURRENT ASSETS			
Debtors	7	11,701	3,568
Cash at bank	8	<u>157,001</u>	<u>72,953</u>
		168,702	76,521
LIABILITIES			
Creditors: Amounts falling due within one year	9	28,807	26,622
Net current assets or liabilities		<u>139,895</u>	<u>49,899</u>
Total assets less current liabilities		<u>1,149,691</u>	<u>1,074,562</u>
Creditors: Amounts falling due after more than one year	10	313,458	250,459
NET ASSETS		<u>836,233</u>	<u>824,103</u>
FUND BALANCES			
Unrestricted Funds			
General Fund	11	812,031	800,008
Designated Funds	11	<u>15,602</u>	<u>15,495</u>
		827,633	815,503
Restricted Funds	11	<u>8,600</u>	<u>8,600</u>
		<u>836,233</u>	<u>824,103</u>

The notes on pages 10-17 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 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 27th July 2023 and were signed on its behalf by:

by: **Jonathan Tidd - Chair of Trustees**

6th September 2023

Jonathan Tidd

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

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 2022

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 2022	31 Dec 2021
	£	£	£	£
a) Donations and legacies				
Committed giving	74,111	400	74,511	75,688
Other donations	78,811	-	78,811	37,050
Legacies	-	-	-	10,000
Tax recoverable (gift aid)	25,280	-	25,280	16,523
	178,202	400	178,602	139,261

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 14.6% in 2021 to 16.5% in 2022.

Other donations have increased over 2021 figure largely due to the impact of the 1272:500 fund raising campaign launched in November 2022.

In accordance with SORP requirements, the value of donations given by Trustees and other related parties in the year was £13,065 (vs. £9,140 in 2021).

b) Income from Charitable Activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
	£	£	£	£
Training courses	1,968	-	1,968	1,978
Quiet days	1,458	-	1,458	-
Speaking fees	1,462	-	1,462	250
Conference/Pathway teaching day Income	-	-	-	7,678
	4,888	-	4,888	9,906

Events during 2022 started migrating from being online to a mix of formats.

During 2022, following the establishment of Jeremiah 33:3 Prayer Ministry, The Well also delivered Quiet Mornings (QM) both online and in person replacing Quiet Days.

We held 12 online and 4 in-person Quiet Mornings in 2022 but were free of charge until a change of policy at the end of the 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.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
3 INCOME Continued				
c) Income from other activities	£	£	£	£
Sponsorship/Event income	21	-	21	168
Product sales	548	-	548	833
Donations towards events	801	-	801	0
Insurance Claim	-	-	-	3,430
	<u>1,369</u>	<u>-</u>	<u>1,369</u>	<u>4,431</u>

Unrestricted funds

Product sales - The charity does not receive donated goods. During the year, sales of notecards, other hand made cards, downloads and CDs has raised £547.36.

Restricted funds

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

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
	£	£	£	£
d) Investment Income				
Building Society and Bank Interest	42	-	42	138

Interest received is apportioned to the various funds in relation to balances held. The interest received was much lower than last year due to the reduction in cash balances held compared to previous years.

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
	£	£	£	£
e) Grants				
Job retention scheme grants	-	-	-	9,366
Business support grants	-	-	-	28,835
	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,202</u>

The Government funding assistance ceased in 2021 and no funding was available in 2022.

4 EXPENDITURE

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
	£	£	£	£
a) Raising Funds				
"Just Giving" subscription costs	216	-	216	216
Professional fees - fund raising	4,625	-	4,625	2,089
Stationery, printing and postage	1,175	-	1,175	384
Other fund raising costs	68	-	68	0
	<u>6,084</u>	<u>-</u>	<u>6,084</u>	<u>2,689</u>

We continued to use the services of a professional fund-raiser for the first half of 2022 and then refocused attention on raising giving through our individual supporter base. We will return to institutional fund raising in 2023.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

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'. The Director of Ministry is a paid staff member who devoted most of their time to ministry and training activities, with the balance of their time being involved in overseeing staff, marketing, development and governance of the charity. During the year we had a number of changes in staffing. The Executive Director and Operations Coordinator left the organisation.

Additional support was provided by temporary staff, who with the PA to the Director of Ministry and the Caretaker, were involved in providing organisational and administrative support for ministry, courses and events together with 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	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
	£	£	£	£
Direct Charitable Costs				
i) Ministry and events				
Staff costs	48,639	-	48,639	51,011
Pension and other staff costs	7,181	-	7,181	7,515
Ministry dev't/training	-	-	-	300
Travel	287	-	287	262
Training resources	308	-	308	248
Small equipment & fittings	245	-	245	117
Training and Quiet Day Event costs	1,230	-	1,230	3,113
Refreshments	1,119	-	1,119	707
"Listening to God" Conference/Pathway event costs	-	-	-	3,158
	59,009	-	59,009	66,431

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2022	31 Dec 2021
	£	£	£	£
ii) Support and Administration				
Staff costs	33,485	-	33,485	67,333
Computer - printer/webalta/software	7,238	-	7,238	16,222
Stationery, printing and postage	2,760	-	2,760	5,941
Telephone	2,354	-	2,354	2,201
Professional fees - PR/Marketing	0	-	0	200
Professional fees - Accounting/other	14,446	-	14,446	3,764
Travel	776	-	776	120
Insurance	1,807	-	1,807	1,629
Depreciation	14,867	-	14,867	20,668
IT support costs	2,470	-	2,470	2,250
Sundry costs	2,215	-	2,215	327
Subscriptions (inc PayPal account fees)	569	-	569	790
Mortgage interest	11,983	-	11,983	9,546
Finance charges (inc PayPal transaction charges)	642	-	642	338
Premises costs (utilities/room hire)	9,767	-	9,767	12,736
Furnishings	399	-	399	767
Governance costs - Independent Examination	1,860	-	1,860	1,470
Governance costs	41	-	41	111
	107,678	-	107,678	146,320

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

Key changes in support and administration expenditure:

We carefully managed support and administration costs during the year to address the challenge of rising costs of living costs and the level of pre-campaign income. A significant element of controlling costs was the delayed replacement of the Executive Director and the reduction in day to day printing costs. Only one issue of 'The Source' magazine was released in the year. The seemingly reduced costs of computers compared to 2021 was due to increased IT project costs in 2021 and the reduction in depreciation is due to most of the IT hardware having been fully written down during 2021.

Combined charitable activity cost - Section b - I) and II)

166,687	-	166,687	212,751
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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. During 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. The Well closed out the year with 1 full-time employed staff - Director of Ministry and 3 part time employed staff.

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 £57,442 (2021 - £84,198).

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 (2021 £35,438 & £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 31 Dec 2022	Total 31 Dec 2021
Cost	£	£	£	£	£	£
At 01/01/2022	400,000	673,631	18,665	37,638	1,129,933	1,128,596
Disposals	-	-	-	-	-	-
Additions	-	-	-	-	-	1,337
At 31/12/2022	400,000	673,631	18,665	37,638	1,129,933	1,129,933
Accumulated Depreciation						
At 01/01/2022	-	51,068	17,196	37,006	105,270	84,602
Charge for the period / year	-	13,473	763	632	14,867	20,668
Disposals	-	-	-	-	-	-
At 31/12/2022	-	64,541	17,959	37,638	120,137	105,270
Net book value						
At 31/12/2022	400,000	609,090	706	0	1,009,796	1,024,663

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.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

7 Debtors and Prepayments

	31 Dec 2022	31 Dec 2021
	£	£
Gift aid recoverable	10,135	2,179
Prepayments	1,566	1,389
	<u>11,701</u>	<u>3,568</u>

8 Cash at Bank and In Hand

	31 Dec 2022	31 Dec 2021
	£	£
Bank - current and deposit accounts	156,893	72,724
Petty cash	108	229
	<u>157,001</u>	<u>72,953</u>

At the 31st December the bank account contained £80k of interest free loans received to pay down the mortgage and a £6k donation to reduce the mortgage. These were received as part of the 12-72-500 Campaign. These sums were transferred to the mortgages in January 2023.

9 Creditors: liabilities falling due within one year

	31 Dec 2022	31 Dec 2021
	£	£
Suppliers	4,648	2,641
Income received in advance of event date	554	543
Interest free loan for mortgage	6,333	0
Accruals	3,003	5,955
Mortgage	13,726	15,284
PAYE/Payroll	543	2,199
	<u>28,807</u>	<u>26,622</u>

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

The Mortgage liability will be less than £13,726 due to the £86k that had been received in 2022, and is used in January 2023 to reduce the outstanding mortgage.

10 Creditors: liabilities falling due after more than one year

	31 Dec 2022	31 Dec 2021
	£	£
Mortgage		
Between 1 and 5 years	69,902	76,132
More than 5 years	169,889	174,327
Interest Free Loans		
Between 1 and 5 years	25,333	0
More than 5 years	48,333	0
	<u>313,458</u>	<u>250,459</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 which ended in October 2021. Both mortgages are now on a variable 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. Mortgage values as at end of December 2022 were £130,269 and £123,248. As part of the 12:72:500 campaign started in November 2022 The Well received £80k of interest free loans and £6k of gifts to reduce the mortgage liability and interest liability in the face of sharply rising interest rates.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

11 Funds

Year to 31 December 2022	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	800,008	183,573	171,950	11,623	400	812,031
Designated funds						
Sabbatical fund - AH	748	-	-	-	-	748
Streams	554	929	814	114	-	668
Listening to God (LTG)	14,193	0	7	(7)	-	14,186
	815,503	184,502	172,771	11,730	400	827,633
Year to 31 December 2021 (prior year comparative)						
	£	£	£	£	£	£
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
	846,085	184,232	215,439	(31,208)	625	815,503

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 organized 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.

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.

Restricted Funds

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

Year to 31 December 2022	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Anne Hibbert Fund	0	400	-	400	(400)	0
New building Furnishings Fund	8,600	-	-	-	-	8,600
	8,600	400	-	400	(400)	8,600
Year to 31 December 2021 (prior year comparative)						
	£	£	£	£	£	£
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

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 would accept full responsibility of covering Anne's salary and accordingly approved the transfer of General Funds to the restricted fund where a deficit existed. We aim to close this fund during 2023, 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. There is £1,500 brought forward from 2021 plus additional donations of £7,100 during 2022 that is 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 2023.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2022

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 2022
Year to 31 December 2022	£	£	£	£
Restricted funds				
Anne Hibbert Fund	-	-	-	-
New building Furnishings Fund	-	8,600	-	8,600
	-	8,600	-	8,600
Unrestricted funds				
Listening to God Fund	-	14,196	(10)	14,186
Sabbatical Fund AH	-	748	-	748
Screens	-	668	-	668
General Fund	1,009,796	132,788	(330,553)	812,031
	1,009,796	148,400	(330,563)	827,633
Total Funds	1,009,796	157,000	(330,563)	836,233
Year to 31 December 2021	£	£	£	£
Restricted funds				
Anne Hibbert Fund	-	-	-	-
New Building Furnishings Fund	-	8,600	-	8,600
	-	8,600	-	8,600
Unrestricted funds				
AH sabbatical fund	-	748	-	748
Listening to God Fund	-	14,193	-	14,193
Screens	-	554	-	554
General Fund	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

12 Members

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