



THE WELL CHRISTIAN HEALING CENTRE

Report & Accounts

for the year ended 31st December 2023

Approved by Trustees 7th September 2024

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

for the year ended 31st December 2023

COMPANY INFORMATION

Trustees of the Charity and Directors of the Company:

Mrs Beryl Chisholm	
Rev'd Anne Hibbert	
Rev'd Rachel King	Appointed 15 th June 2023
Mr Mark Peers	
Mrs Clare Phillips	
Mr Jonathan Tidd	

Key Staff:	Rev'd Anne Hibbert	Director of Ministry
	Mr Andrew Blount	Well Director (Appointed September 2023)

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 2023

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 Mornings, 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 challenges.

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 Well Director and 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

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. The trustees met eleven times during 2023 to address risks and focus on next steps on The Well's journey with the support of a Development and Communications consultant in Q1. After the key appointment of the Well director in Q3, the trustees met with the Well Director to complete a full review of risks against our risk appetite and agree the mitigating actions and ownership.

Staff

We had a number of staff changes during the year – starting with the appointment of 2 full time staff members and the stepping down of a temporary part-time staff member who had kindly supported the work on an interim basis.

Full time Staff members

- Well Director (September 2023)
- Director of Ministry -
 - Whilst the Director of Ministry 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.
- Operations and Communications Coordinator (April 2023)

Part time staff members:

- PA to the Director of Ministry (3 days)
- Caretaker (14 hours)

Trustees

During the year we were joined by one new trustee in June 2023. This meant that during the year we had between five and six Trustees, whose range of skills and experience covered the areas we felt we needed.

The interim chair of Trustees during the year was Jonathan Tidd.

The identification of potential new Trustees is an ongoing process as we prayerfully seek further individuals to join the board.

PUBLIC BENEFIT

In planning the activities of The Well, the Trustees have considered 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 Magazine, 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 shares feedback at each trustee meeting. Other Trustees volunteer during ministry and events and 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. This feedback results in improvements to the way we run our activities.

The Well continued with its public ministry by delivering regular prayer appointments and Rest & Receive throughout the year.

REVIEW OF ACTIVITIES 2023

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). We are open to people of all faiths and none. We attract people from far and wide. During 2023 we held three prayer ministry sessions per week.

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.

Quiet Mornings

During 2023 Quiet Mornings were offered both online (£10 per log-in) and in-person (£15 per person) with increasing impact during the year.

Rest and Receive Prayer

We aim to provide three "rest and receive" sessions per month and in 2023 these were held both online and in person. 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.

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 2023 The Well expanded the number of events it offered throughout the year.

We held our first men's event (breakfast) in 3 years, seeing over 50 men gathered in the main Encounter space. We also held two Pathways Events with a guest speaker looking at how best to support young people and their mental health.

Once again this saw more people engaging with The Well and the wonderful Encounter space.

2023 Events	In person	Online
Quiet mornings	7	4
Rest and receive	14	17
Online Prayer (single sessions)		69
Foundations 1	1	0
External Training	1	
Team training	3	
Creative events	0	
Streams	5	
Streams breakfast	3	
Men's Breakfast	1	
Pathway Events	3	

Total guest attendances:

- Prayer Ministry Appointments: 655 of which 69 were online prayer sessions
- Quiet mornings: 231 in person and 94 online
- Pathways Events: 80
- Team Training: 22
- Men's Breakfast: 55
- So Close Worship Event: 49
- Streams in the Desert: 500
- Streams Breakfast: 75
- Rest and Receive Events: Online 441 and 212 in person
- Foundations 1: 23

Fund-raising events, sponsorship, and appeals

In November 2022 we held an appeal to our existing database of supporters towards supporting the Vision of Chapter 2 and to raise funds for the day-to-day activities of The Well.

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

Communications

We published one newsletter/magazine (The Source) during Spring of 2023, once again highlighting and promoting the excellent work of The Well with guest testimonies, fundraising appeal and promotion of upcoming events. This and previous versions are available on our website. We distributed 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 news updates, with up-to-date information available on our website.

The Well also continued to improve its social media presence throughout 2023 on X (formerly Twitter), Instagram, and Facebook. The Well's website is our focus for communications and is integral to our in-house events booking system. This is linked to the website to manage guest attendance and communications.

FINANCIAL REVIEW 2023

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

INCOME

During the year income increased to £213,731 (2022:£184,901), and expenditure increased slightly to £173,275 (2022:£172,771). As a result, the charity was able to report a surplus of £40,456 (2022:surplus of £12,130). Net assets increased by £40,456 to £876,689 and cash decreased from £84,048 to £64,535 at year end (see note on interest free loans received at the year-end).

Income increased due to the 12-72-500 campaign launched in November 2022 and donations continued into 2023. Two interest free loans were received (see note 10) to reduce the mortgage interest payments.

SURPLUS AND FUNDS BALANCE

Total income was more than total expenditure by £40,456.

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

DIRECTORS' REPORT SUMMARY

During 2023 the Trustees have leaned into a vision of moving onto chapter 2 of the Well's story. We see a great need for physical, mental, emotional and spiritual healing in society and an opportunity for The Well's ministry to help meet that need.

We are hugely grateful to the response of our supporters to the 12:72:500 appeal launched at the end of 2022. So many of our supporters have prayerfully engaged with the Well's vision and mission and donated generously to help rebuild our finances, cover operational cost and secure this vital prayer ministry for all in the heart of Leamington Spa. We are so thankful to those who have helped to significantly reduce the impact of our mortgage debt at a time of rising interest rates.

This financial headroom has enabled the Trustees to secure current ministry provision and start to grow and plan ministry towards being open 6 days a week for ministry and other events.

RESERVES POLICY

The Directors have determined that the charity should aim to hold unrestricted cash of three months of budgeted expenditure (or circa £47,000 in 2024) so that the charity could continue to operate should income or expenditure vary adversely. At the year-end, the charity held unrestricted cash of £57,934. The reserves position is monitored at regular meetings of the Finance and Physical Resources Committee 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 are in place. 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 the effects 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 7th September 2024.

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

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

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 December 2023 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 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.

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

Date

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 2023

		Year ended 31 December 2023	Year ended 31 December 2023	Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2022	Year ended 31 December 2022
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3a	146,400	55,545	201,945	178,202	400	178,602
Charitable activities	3b	7,183	-	7,183	4,888	-	4,888
Other activities	3c	4,156	-	4,156	1,369	-	1,369
Investments	3d	447	-	447	42	-	42
Total Income and endowments		158,186	55,545	213,731	184,501	400	184,901
EXPENDITURE ON							
Raising funds	4a	216	-	216	6,084	-	6,084
Charitable activities	4b	173,059	-	173,059	166,687	-	166,687
Total Expenditure		173,275	-	173,275	172,771	-	172,771
Net income / (expenditure)		(15,089)	55,545	40,456	11,730	400	12,130
Transfers between Funds		57,545	(57,545)	-	400	(400)	-
Net Movement in Funds		42,456	(2,000)	40,456	12,130	0	12,130
Reconciliation of Funds							
Total Funds brought forward	11	827,633	8,600	836,233	815,503	8,600	824,103
Total Funds carried forward	11	870,089	6,600	876,689	827,633	8,600	836,233

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 20

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 2023

	Note	31-Dec-23 £	31-Dec-22 £
FIXED ASSETS	6	<u>995,878</u>	<u>1,009,796</u>
CURRENT ASSETS			
Debtors	7	3,660	11,701
Cash at bank	8	<u>64,535</u>	<u>157,001</u>
		68,195	168,702
LIABILITIES			
Creditors: Amounts falling due within one year	9	18,205	28,807
Net current assets or liabilities		<u>49,990</u>	<u>139,895</u>
Total assets less current liabilities		<u>1,045,868</u>	<u>1,149,691</u>
Creditors: Amounts falling due after more than one year	10	169,179	313,458
NET ASSETS		<u>876,689</u>	<u>836,233</u>
FUND BALANCES			
Unrestricted Funds			
General Fund	11	868,407	812,031
Designated Funds	11	<u>1,682</u>	<u>15,602</u>
		870,089	827,633
Restricted Funds	11	<u>6,600</u>	<u>8,600</u>
		<u>876,689</u>	<u>836,233</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 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 7th September 2024 and were signed on its behalf by:

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

Date

Jonathan Tidd
Company Number: 04664030

Charity Number: 1097443

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2023

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.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2023

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

a) Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 31 Dec 2023 £	Total 31 Dec 2022 £
Committed giving	84,983	145	85,128	74,511
Other donations	31,409	55,400	86,809	78,811
Tax recoverable (gift aid)	30,008	-	30,008	25,280
	<u>146,400</u>	<u>55,545</u>	<u>201,945</u>	<u>178,602</u>

Committed giving represents funds from donors who give by standing order on a monthly/quarterly/annual basis. Our supporters have largely maintained these donations. As a percentage of donation income, the gift aid recoverable on donations rose from 16.5% in 2022 to 17.5% in 2023, as some of the one off donations were of larger value and gift aidable.

Other donations have increased over 2022 figure due to the impact of the 12:72:500 fund raising campaign launched in November 2022, with donations still being received re the appeal during 2023. £55,400k was donated with the specific request that the funds were used to reduce the mortgage liability.

In accordance with SORP requirements, the value of donations given by Trustees and other related parties in the year was £8,621.11 (vs. £13,065 in 2022).

b) Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 31 Dec 2023 £	Total 31 Dec 2022 £
Training courses	279	-	279	1,968
Quiet days	5,565	-	5,565	1,458
Speaking fees	254	-	254	1,462
Conference/Pathway teaching day income	1,085	-	1,085	0
	<u>7,183</u>	<u>-</u>	<u>7,183</u>	<u>4,888</u>

During 2023, The Well delivered a variety of events on top of its regular weekly prayer appointments (144 sessions)

We held 4 online and 7 in-person Quiet Mornings/Days during the year charging £10 or £15 for each session. Steams, Breakfasts (Men's and Streams), Foundations and Pathways events were also held.

Speaking engagements - During the year, staff were 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 2023

	Unrestricted Funds	Restricted Funds	Total 31 Dec 2023	Total 31 Dec 2022
3 INCOME Continued				
c) <u>Income from other activities</u>	£	£	£	£
Sponsorship/Event income	2,864	-	2,864	21
Product sales	950	-	950	548
Donations towards events	342	-	342	801
	<u>4,156</u>	<u>-</u>	<u>4,156</u>	<u>1,370</u>

Unrestricted funds

Product sales - The charity does not receive donated goods. During the year, sales of notelets, other hand made cards, downloads, CDs raised £950.38.

Restricted funds

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

d) Investment Income

	Unrestricted Funds	Restricted Funds	Total 31 Dec 2023	Total 31 Dec 2022
	£	£	£	£
Building Society and Bank interest	448	-	448	42

Interest received is apportioned to the various funds in relation to balances held. The interest received was higher than last year due to donations received following the 2022 Appeal, with surplus day to day funds being transferred to deposit account.

4 EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 31 Dec 2023	Total 31 Dec 2022
a) <u>Raising Funds</u>	£	£	£	£
"Just Giving" subscription costs	216	-	216	216
Professional fees - fund raising	0	-	0	4,625
Stationery, printing and postage	0	-	0	1,175
Other fund raising costs	0	-	0	68
	<u>216</u>	<u>-</u>	<u>216</u>	<u>6,084</u>

We did not use any external professional fund-raiser in 2023. We will return to fund raising in 2024.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2023

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 devotes 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 Well Director, PA to the Director of Ministry, Operations and Communications Coordinator 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.

	Unrestricted Funds £	Restricted Funds £	Total 31 Dec 2023 £	Total 31 Dec 2022 £
Direct Charitable Costs				
i) Ministry and events				
Staff costs	53,609	-	53,609	48,639
Pension and other staff costs	7,588	-	7,588	7,181
Travel	473	-	473	287
Training resources	210	-	210	308
Small equipment & fittings	479	-	479	245
Training and Quiet Day Event costs	3,412	-	3,412	1,230
Refreshments	876	-	876	1,119
"Listening to God" Conference/Pathway event costs	-	-	-	-
	66,647	-	66,648	59,009

	Unrestricted Funds £	Restricted Funds £	Total 31 Dec 2023 £	Total 31 Dec 2022 £
ii) Support and Administration				
Staff costs	29,727	-	29,727	33,485
Computer - printer/website/software	11,416	-	11,416	7,238
Stationary, printing and postage	2,178	-	2,178	2,760
Telephone	1,691	-	1,691	2,354
Professional fees - PR/Marketing	182	-	182	-
Professional fees - Accounting/other	11,452	-	11,452	14,446
Training	120	-	120	-
Travel	431	-	431	776
Insurance	2,061	-	2,061	1,807
Depreciation	13,918	-	13,918	14,867
IT support costs	2,394	-	2,394	2,470
Sundry costs	1,323	-	1,323	2,215
Subscriptions (inc PayPal account fees)	188	-	188	569
Mortgage interest	9,830	-	9,830	11,983
Finance charges (inc PayPal transaction charges)	970	-	970	642
Premises costs (utilities/room hire)	16,007	-	16,007	9,767
Furnishings	528	-	528	399
Governance costs - Independent Examination	1,980	-	1,980	1,860
Governance costs	14	-	14	41
	106,412	-	106,412	107,678

c Grants

The Well does not make grants to other organisations.

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2023

5 Staff & Trustees

The Well operates with a small paid staff team and many unpaid volunteers who support the ministry and events.

The Well started 2023 with 1 full time employed staff - Director of Ministry and 3 part time employed staff.

The Well finished 2023 with 2 full time employed staff and 3 part time 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 (Well Director and Director of Ministry) amounted to £47,740.94 (2022: £57,442). Our new Well Director joined us in September 2023.

The Charity Commission have approved the payment of remuneration to Anne Hibbert (Director Of Ministry and Trustee). Her salary for the year is £37,210.44 and employer pension contribution £3,348.96 (2022 £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 2023	Total 31 Dec 2022
Cost	£	£	£	£	£	£
At 01/01/2023	400,000	673,631	18,665	37,637	1,129,933	1,129,933
Disposals	-	-	-	-	-	-
Additions	-	-	-	-	-	-
At 31/12/2023	400,000	673,631	18,665	37,637	1,129,933	1,129,933
Accumulated Depreciation						
At 01/01/2023	-	64,540	17,960	37,637	120,137	105,270
Charge for the period / year	-	13,473	446	-	13,918	14,867
Disposals	-	-	-	-	-	-
At 31/12/2023	-	78,013	18,405	37,637	134,055	120,137
Net book value						
At 31/12/2023	400,000	595,618	260	-	995,878	1,009,796

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 2023	31 Dec 2022
	£	£
Gift aid recoverable	2,210	10,135
Prepayments	1,450	1,566
	3,660	11,701

8 Cash at Bank and in Hand

	31 Dec 2023	31 Dec 2022
	£	£
Bank - current and deposit accounts	64,487	156,893
Petty cash	49	108
	64,535	157,001

9 Creditors: liabilities falling due within one year

	31 Dec 2023	31 Dec 2022
	£	£
Suppliers	3,176	4,648
Income received in advance of event date	69	554
Interest free loan for mortgage	6,333	6,333
Accruals	2,181	3,003
Mortgage	5,068	13,726
PAYE/Payroll	1,378	543
	18,205	28,807

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2023

	31 Dec 2023	31 Dec 2022
	£	£
10 Creditors: liabilities falling due after more than one year		
Mortgage		
Between 1 and 5 years	30,272	69,902
More than 5 years	71,573	169,889
Interest Free Loans		
Between 1 and 5 years	25,333	25,333
More than 5 years	42,001	48,333
	<u>169,179</u>	<u>313,458</u>

The charity took out a mortgage of £315,000 in October 2016 to help fund the purchase of 20 Augusta Place. Monthly payments of both capital and interest are being made in respect of both tranches. The mortgage is secured on the charity's property.

As part of the 12:72:500 campaign in November 2022 The Well received £80k of interest free loans to reduce the mortgage and interest liability in the face of sharply rising interest rates. In addition to the interest free loans, a further £55,400 was repaid off the mortgage (+ £4,600 Gift Aid) from donations received specifically for this purpose.

Mortgage value as at end of December 2023 was £106,913.

11 Funds

Year to 31 December 2023	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	812,030	156,432	171,796	(15,364)	71,741	868,407
Designated funds						-
Sabbatical fund - AH	748	-	-	-	0	748
Streams	669	1,745	1,480	265	-	934
Listening to God (LTG)	14,186	10	0	10	(14,196)	-
	<u>827,633</u>	<u>158,187</u>	<u>173,276</u>	<u>(15,090)</u>	<u>57,545</u>	<u>870,089</u>

Year to 31 December 2022 (prior year comparative)	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	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
	<u>815,503</u>	<u>184,502</u>	<u>172,771</u>	<u>11,730</u>	<u>400</u>	<u>827,633</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. 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.

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

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2023

Restricted Funds

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

	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Year to 31 December 2023						
Anne Hibbert Fund	0	145	-	145	(145)	-
Mortgage Fund	0	55,400	-	55,400	(55,400)	-
New building Furnishings Fund	8,600	-	-	0	(2,000)	6,600
	<u>8,600</u>	<u>55,545</u>	<u>-</u>	<u>55,545</u>	<u>(57,545)</u>	<u>6,600</u>

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

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. The fund has been closed during 2023, as the cost of Anne's salary is being met from general funds, the final monies (£145) 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). During 2023 one of the donors gave us permission to move £2k from their donation made to New Building Furnishing Fund to General Fund to use for decorations. We aim to spend the remainder of this fund during 2024 and close it.

In November 2022 The Well launched its 12:72:500 Appeal. The Mortgage Fund was established in 2023 as appeal donations that were received totalling £55,400, were donated with the specific request that the funds were to be used towards reducing the mortgage liability. Mortgage Funds totalling £55,400 were transferred to the General Fund to pay down the mortgage.

THE WELL, CHRISTIAN HEALING CENTRE

**Notes to the Accounts
for the year ended 31 December 2023**

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

	Fixed assets £	Bank & cash balances £	Other net assets £	Total 31 Dec 2023 £
Year to 31 December 2023				
Restricted funds				
Anne Hibbert Fund	-	-	-	-
Mortgage Fund	-	-	-	-
New building Furnishings Fund	-	6,600	-	6,600
	-	6,600	-	6,600
Unrestricted funds				
Listening to God Fund	-	-	-	-
Sabbatical Fund AH	-	748	-	748
Streams	-	948	(14)	934
General Fund	995,878	56,238	(183,710)	868,406
	995,878	57,934	(183,724)	870,088
Total Funds	995,878	64,534	(183,724)	876,688

	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
AH sabbatical fund	-	748	-	748
Streams	-	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

12 Members

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