



THE WELL CHRISTIAN HEALING CENTRE

Report & Accounts

for the year ended 31st December 2024

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

for the year ended 31st December 2024

COMPANY INFORMATION

Trustees of the Charity and Directors of the Company:

Mrs Beryl Chisholm	
Rev'd Anne Hibbert	
Rev'd Rachel King	
Mr Mark Peers	
Mrs Clare Phillips	Resigned 7 th September 2024
Mr Jonathan Tidd	
Mr Richard Street	Appointed 11 th June 2025

Key Staff:	Rev'd Anne Hibbert	Director of Ministry
	Mr Andrew Blount	Well Director Resigned 21 st February 2025

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

CONTENTS

	Page:
Company Information	1
Directors' Report	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-17

THE WELL, CHRISTIAN HEALING CENTRE

REPORT OF THE DIRECTORS

for the year ended 31 December 2024

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 appointments 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 six times during 2024 to review key areas of the charity's activities, address risks and focus on The Well's strategic journey. The risk register was formally reviewed and updated during the November meeting with actions followed up afterwards.

Staff

Full time Staff members

- 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)
- Operations and Communications Coordinator

Part time staff members:

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

Trustees

At our Annual General Meeting on the 7th September 2024, one trustee resigned and the company secretary stepped down. 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 chair of Trustees during the year was Jonathan Tidd.

The role of Company Secretary was taken up by Mark Peers

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, and through feedback forms and emails for Events and Training services. The feedback is captured in a database for review and may, where permission is given, be used in our Source Magazine, news emails, socials, and on our website. Many speak of significant healing in their lives – whether physical, emotional, psychological, or spiritual.

The Director of Ministry leads the ministry teams and reviews all feedback received for immediate action. They also share a summary 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, all free at the point of use. Additional events such as Well Come and Be are also free and open to all.

REVIEW OF ACTIVITIES 2024

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 three 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 2024 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 2024 seven Quiet Mornings were offered in-person with increasing impact during the year.

Rest and Receive Prayer

We aim to provide three "rest and receive" sessions per month and in 2024 these were held both online (10 events) and in person (24 events). 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 2024 The Well expanded the number of events it offered. Once again this saw more people engaging with The Well and the wonderful Encounter space.

Prayer Ministry, events and training delivered during 2024	In Person	Online
Quiet mornings	7	
Rest and receive	24	10
Prayer Ministry Sessions	143	3
Healing Training course Part 1	3	
Healing Training course Part 2	2	
Inner Healing introduction 1	1	
Internal Training	6	
Team training	3	
Creative events (Living Water)	3	
Streams	5	
Streams breakfast	3	
Men's Breakfast	2	

Pathway Events	0	
Well Come and Be	21	
Encounter evening	10	
12 Hrs Of Prayer	1	1
Fund raising (Wren Hall)	1	

Total guest attendances:

- Prayer Ministry Appointments: 784 of which 8 were online sessions
- Quiet mornings: 225 in person and 0 online
- Men's Breakfast: 37
- Streams in the Desert: 500 approx.
- Streams Breakfast: 106
- Rest and Receive: Online 166 and 325 in person
- Well Come and Be Community Café: 81
- Encounter events: 120
- Healing Training courses 176

Total: 2,520

Fund-raising events, sponsorship, and appeals

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

Communications

We published online and via email, two newsletter/magazines (The Source) during the year (Spring and Autumn), highlighting and promoting the work of The Well with guest testimonies, fundraising appeal and promotion of upcoming events. This and previous versions are available on our website. People who receive our newsletter by email also receive regular news updates and monthly 'What's On' summaries by email, with up-to-date information available on our website.

The Well also continued its social media presence throughout 2024 on X, Instagram, and Facebook. www.wellhealing.org is our focus for communications and is integral to our in-house events booking system.

FINANCIAL REVIEW 2024

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 to £156,645 (2023: £213,731), and expenditure increased to £180,647 (2023: £173,275).

Income from our hugely valued regular and one-off donors remained steady throughout the year although the anticipated increased in grant receipts did not materialise.

SURPLUS AND FUNDS BALANCE

As a result, the charity reports a deficit of £24,002 (2023: surplus of £40,456).

Net assets of £852,687 and cash decreased from £64,535 to £41,837 at year end.

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 2024 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 Coventry and Warwickshire and an opportunity for The Well's ministry to help meet that need. Longer term we aim to grow the ministry such that The Well is open 6 days a week.

We are hugely grateful to the volunteers and colleagues who enable the Well to offer its prayer ministry and other events throughout the week. We are also grateful for the support of individual donors and to supporting churches. So many of our supporters have prayerfully engaged with the Well's vision and mission and donated generously to partner in this vital healing prayer ministry for all faiths and none 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 high interest rates by providing no-interest loans.

During November, the Well Director resigned to take on a full-time role closer to his home. We are grateful for the valuable insights he has brought to the role since joining in 2023. This will temporarily reduce our costs as we update our 2025 plans.

RESERVES POLICY

The Directors have determined that the charity should aim to hold unrestricted cash of three months of budgeted expenditure (or circa £53,000 in 2025) so that the charity could continue to operate should income or expenditure vary adversely. At the year-end, the charity held unrestricted cash of £36,261 which is under the target. The reserves position is closely monitored at meetings of the Finance and Physical Resources Committee and the Board of Trustees to ensure sufficient funds are available to continue the works of The Well.

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 key risks are appropriately managed. These matters are monitored as part of the on-going ministry and operations and have been reviewed in the light of the effects of external factors and regulations.

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 Jun 19, 2025


Jonathan Tidd (Jun 19, 2025 16:32 GMT+1)

And signed on their behalf by: Jonathan Tidd (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 2024 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 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.

Sarah Crispin
Sarah Crispin (Jun 19, 2025 16:50 GMT+1)
Sarah Crispin ACA

Date Jun 19, 2025

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 2024

		Year ended 31 December 2024	Year ended 31 December 2024	Year ended 31 December 2024	Year ended 31 December 2023	Year ended 31 December 2023	Year ended 31 December 2023
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Note		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3a	148,575	-	148,575	146,400	55,545	201,945
Charitable activities	3b	5,719	-	5,719	7,183	-	7,183
Other activities	3c	1,772	-	1,772	4,156	-	4,156
Investments	3d	579	-	579	447	-	447
Total Income and endowments		156,645	-	156,645	158,186	55,545	213,731
EXPENDITURE ON							
Raising funds	4a	350	-	350	216	-	216
Charitable activities	4b	179,272	1,025	180,297	173,059	-	173,059
Total Expenditure		179,622	1,025	180,647	173,275	-	173,275
Net income / (expenditure)		-22,977	-1,025	-24,002	-15,089	55,545	40,456
Transfers between Funds		-	-	-	57,545	-57,545	-
Net Movement in Funds		-22,977	-1,025	-24,002	42,456	-2,000	40,456
Reconciliation of Funds							
Total Funds brought forward	11	870,089	6,600	876,689	827,633	8,600	836,233
Total Funds carried forward	11	847,112	5,575	852,687	870,089	6,600	876,689

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 2024

	Note	31-Dec-24 £	31-Dec-23 £
FIXED ASSETS	6	<u>982,145</u>	<u>995,878</u>
CURRENT ASSETS			
Debtors	7	4,261	3,660
Cash at bank	8	<u>41,836</u>	<u>64,535</u>
		46,097	68,195
LIABILITIES			
Creditors: Amounts falling due within one year	9	18,466	18,205
Net current assets or liabilities		<u>27,631</u>	<u>49,990</u>
Total assets less current liabilities		<u>1,009,776</u>	<u>1,045,868</u>
Creditors: Amounts falling due after more than one year	10	157,089	169,179
NET ASSETS		<u>852,687</u>	<u>876,689</u>
FUND BALANCES			
Unrestricted Funds			
General Fund	11	845,230	868,407
Designated Funds	11	<u>1,882</u>	<u>1,682</u>
		847,112	870,089
Restricted Funds	11	<u>5,575</u>	<u>6,600</u>
		<u>852,687</u>	<u>876,689</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 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 Jun 19, 2025 and were signed on its behalf by:

Jonathan Tidd
Jonathan Tidd (Jun 19, 2025 16:32 GMT+1)

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

Jonathan Tidd

Company Number: 04664030

Date **Jun 19, 2025**

Charity Number: 1097443

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2024

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 2024

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 Funds	Restricted Funds	Total 31 Dec 2024	Total 31 Dec 2023
	£	£	£	£
a) <u>Donations and legacies</u>				
Committed giving	82,219	-	82,219	85,128
Other donations	50,358	-	50,358	86,809
Tax recoverable (gift aid)	15,998	-	15,998	30,008
	<u>148,575</u>	<u>-</u>	<u>148,575</u>	<u>201,945</u>

Committed giving represents funds from donors who give by standing order on a regular basis. As a percentage of donation income, the gift aid recoverable on donations has dropped from 17.5% in 2023 to 11.5% in 2024, as some of the one off donations during 2023 were of larger value and gift aidable.

Legacy income of £1,000 was received during 2024

In accordance with SORP requirements, the value of donations given by Trustees and other related parties in the year was £8,120 (vs £8,621.11 in 2023)

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2024

b) Income from Charitable Activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2024	31 Dec 2023
	£	£	£	£
Training courses	1,268	-	1,268	279
Quiet days	4,241	-	4,241	5,565
Speaking fees	190	-	190	254
Conference/Pathway teaching day income	20	-	20	1,085
	5,719	-	5,719	7,183

3 INCOME Continued

c) Income from other activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2024	31 Dec 2023
	£	£	£	£
Sponsorship/Event income	542	-	542	2,864
Product sales	830	-	830	950
Donations towards events	400	-	400	342
	1,772	-	1,772	4,156

Unrestricted funds

Product sales - The charity does not receive donated goods. During the year, sales of notelets, other hand made cards, downloads, CDs raised £829

Restricted funds

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

d) Investment Income

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2024	31 Dec 2023
	£	£	£	£
Building Society and Bank interest	580	-	580	448

4 EXPENDITURE

a) Raising Funds

	Unrestricted	Restricted	Total	Total
	Funds	Funds	31 Dec 2024	31 Dec 2023
	£	£	£	£
"Just Giving" subscription costs	216	-	216	216
Professional fees - fund raising	63	-	63	0
Stationery, printing and postage	71	-	71	0
	350	-	350	216

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts

for the year ended 31 December 2024

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.

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 2024	Total 31 Dec 2023
	£	£	£	£
Direct Charitable Costs				
i) Ministry and events				
Staff costs	53,624	-	53,624	53,609
Pension and other staff costs	7,977	-	7,977	7,588
Travel	40	-	40	473
Training resources	349	-	349	210
Small equipment & fittings	334	520	854	479
Training and Quiet Day Event costs	1,765	439	2,204	3,412
Refreshments	1,084	-	1,084	876
	65,173	959	66,132	66,648
ii) Support and Administration				
Staff costs	55,630	-	55,630	29,727
Computer - printer/website/software	8,602	-	8,602	11,416
Stationary, printing and postage	1,660	66	1,726	2,178
Telephone	1,893	-	1,893	1,691
Professional fees - PR/Marketing	300	-	300	182
Professional fees - Accounting/other	3,092	-	3,092	11,452
Training	48	-	48	120
Travel	323	-	323	431
Insurance	2,235	-	2,235	2,061
Depreciation	13,733	-	13,733	13,918
IT support costs	2,250	-	2,250	2,394
Sundry costs	469	-	469	1,323
Subscriptions (inc PayPal account fees)	279	-	279	188
Mortgage interest	8,744	-	8,744	9,830
Finance charges (inc PayPal transaction charges)	418	-	418	970
Premises costs (utilities/room hire)	12,318	-	12,318	16,007
Furnishings	0	-	0	528
Governance costs - Independent Examination	2,105	-	2,105	1,980
Governance costs	0	-	0	14
	114,099	66	114,165	106,412
Combined charitable activity cost - Section b - i) and ii)	179,272	1,025	180,297	173,060

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2024

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 year there were 2 full time staff and 3 part time staff employed.

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 £67,094.41 (2023: £47,740).

The Charity Commission have approved the payment of remuneration to Anne Hibbert (Director Of Ministry and Trustee). Her salary for the year is £39,071.04 and employer pension contribution £3,516.37 (2023 £37,210.44 & £3,348.96).

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 2024	Total 31 Dec 2023
Cost	£	£	£	£	£	£
At 01/01/2024	400,000	673,631	18,665	37,637	1,129,933	1,129,933
Disposals	-	-	-	-	-	-
Additions	-	-	-	-	-	-
At 31/12/2024	400,000	673,631	18,665	37,637	1,129,933	1,129,933
Accumulated Depreciation						
At 01/01/2024	-	78,013	18,405	37,637	134,055	120,137
Charge for the period / year	-	13,473	260	-	13,733	13,918
Disposals	-	-	-	-	-	-
At 31/12/2024	-	91,486	18,665	37,637	147,788	134,055
Net book value						
At 31/12/2024	400,000	582,145	0	-	982,145	995,878

In October 2016, The Well purchased 20 Augusta Place, Leamington Spa 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 2024	31 Dec 2023
	£	£
Gift aid recoverable	2,768	2,210
Prepayments	1,493	1,450
	<u>4,261</u>	<u>3,660</u>

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2024

8 Cash at Bank and in Hand

	31 Dec 2024	31 Dec 2023
	£	£
Bank - current and deposit accounts	41,820	64,487
Petty cash	17	49
	<u>41,837</u>	<u>64,535</u>

9 Creditors: liabilities falling due within one year

	31 Dec 2024	31 Dec 2023
	£	£
Suppliers	1,846	3,176
Income received in advance of event date	0	69
Interest free loan for mortgage	6,333	6,333
Accruals	2,350	2,181
Mortgage	5,912	5,068
PAYE/Payroll	2,025	1,378
	<u>18,466</u>	<u>18,205</u>

10 Creditors: liabilities falling due after more than one year

	31 Dec 2024	31 Dec 2023
	£	£
Mortgage		
Between 1 and 5 years	33,649	30,272
More than 5 years	62,440	71,573
Interest Free Loans		
Between 1 and 5 years	25,333	25,333
More than 5 years	35,667	42,001
	<u>157,089</u>	<u>169,179</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 and the outstanding balance at 31 December 2024 was £102,000. The mortgage is secured on the charity's property. Interest free loans used to reduce the mortgage total £67,333 (also see Note 9)

11 Funds

Year to 31 December 2024

	Opening balance	Incoming resources	Outgoing resources	Movement for period	Transfers in period	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	868,407	155,071	178,272	-23,201	24	845,230
Designated funds						-
Sabbatical fund - AH	748	-	-	-	-	748
Streams	934	1,533	1,333	200	-	1,134
Listening to God (LTG)	0	40	16	24	-24	-
	<u>870,089</u>	<u>156,644</u>	<u>179,621</u>	<u>-22,977</u>	<u>-</u>	<u>847,112</u>

Year to 31 December 2023

(prior year comparative)

	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	Closing balance
	£	£	£	£	£	£
Unrestricted Funds						
General funds	812,030	156,432	171,796	-15,364	71,741	868,407
Designated funds						-
Sabbatical fund - AH	748	-	-	-	-	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>

THE WELL, CHRISTIAN HEALING CENTRE

Notes to the Accounts for the year ended 31 December 2024

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. Offers 5 events per year 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.

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 2024						
Anne Hibbert Fund	0	0	-	0	0	-
Mortgage Fund	0	0	-	0	0	-
New building Furnishings Fund	6,600	-	1,025	-1,025	0	5,575
	<u>6,600</u>	<u>0</u>	<u>1,025.00</u>	<u>-1,025</u>	<u>0</u>	<u>5,576</u>

	Opening balance	Incoming resources	Outgoing resources	Movement for year	Transfers in year	Closing balance
	£	£	£	£	£	£
Year to 31 December 2023						
(prior year comparative)						
Anne Hibbert Fund	-	145	-	145	-145	-
Mortgage Fund	-	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>

The Anne Hibbert fund was closed during 2023, as the cost of the salary was being met from general funds, the final monies were transferred into general funds.

The New Building Furnishings Fund income was the result of an appeal for funds to 'equip' 20 Augusta Place. We aim to spend the remainder of this fund during 2025 and close it.

In 2022 The Well launched a 12:72:500 Appeal and the Mortgage Fund was established during 2023 as donations totalling £55,400, were offered for reducing the mortgage liability. Mortgage Funds totalling £55,400 were subsequently 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 2024

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

	Fixed assets £	Bank & cash balances £	Other net assets £	Total 31 Dec 2024 £
Year to 31 December 2024				
Restricted funds				
Anne Hibbert Fund	-	-	-	-
Mortgage Fund	-	-	-	-
New building Furnishings Fund	-	5,575	-	5,575
	-	5,575	-	5,575
Unrestricted funds				
Listening to God Fund	-	-	-	-
Sabbatical Fund AH	-	748	-	748
Streams	-	1,134	-	1,134
General Fund	982,146	34,379	-171,295	845,230
	982,146	36,261	-171,295	847,112
Total Funds	982,146	41,836	-171,295	852,687

	Fixed assets £	Bank & cash balances £	Other net assets £	Total 31 Dec 2023 £
Year to 31 December 2023				
Restricted funds				
Anne Hibbert Fund	-	-	-	-
New Building Furnishings Fund	-	6,600	-	6,600
	-	6,600	-	6,600
Unrestricted funds				
Listening to God Fund	-	-	-	-
AH sabbatical fund	-	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

12 Members

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