Wellspring Settlement

England & Wales · Charity number 1103139

Details

Other names	BARTON HILL SETTLEMENT, THE SETTLEMENT
Status	Registered
Legal form	Charitable company
Company number	05031499
Registered	2004-04-08
Register	View on the Charity Commission register

Contact

Address	43 Ducie Road Barton Hill Bristol BS5 0AX
Phone	01179556971
Email	TRACEY.MASSEY@WSB.ORG.UK
Website	www.wellspringsettlement.org.uk

Activities

Objects: (A) TO PROMOTE THE BENEFIT OF ALL THE RESIDENTS OF BARTON HILL, REDFIELD AND SURROUNDING AREAS IN THE CITY AND COUNTY OF BRISTOL AND THE ADJOINING NEIGHBOURHOOD (HEREAFTER CALLED THE 'AREA OF BENEFIT') WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND RESIDENTS IN A COMMON EFFORT TO ADVANCE EDUCATION, FOR THE RELIEF OF POVERTY AND TO PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID RESIDENTS;(B) TO ESTABLISH OR TO SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AT BARTON HILL (HEREINAFTER CALLED 'THE CENTRE') AND TO MAINTAIN AND MANAGE, OR TO CO-OPERATE WITH ANY PARTNER ORGANISATION IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: The charity provides a range of centre based and outreach services from the centre's site in Barton Hill, in Bristol.Key projects deliver services to support local families and young children and support for

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local community activities to promote community cohesion and engagement. The Settlement manages a hub of agencies on its site and offers rooms for training.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** THE RESIDENTS OF BARTON HILL, READFIELD AND SURROUNDING AREAS IN THE CITY AND COUNTY OF BRISTOL AND ADJOINING NEIGHBOURHOOD
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,461,343	£1,771,482	£4,997,693	51
2024-03-31	£2,231,018	£1,959,148	£4,307,832	57
2023-03-31	£1,958,009	£2,180,458	£4,035,962	74
2022-03-31	£1,750,390	£1,866,103	£4,258,411	74
2021-03-31	£1,989,505	£1,924,909	£4,374,124	62

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Trustees

Name	Role	Appointed
Hollie Morgan	Chair	2024-04-13
Abdi -Salam Askar		2022-01-25
Abdullahi Farah		2018-11-20
Anne Joslin		2019-12-12
Eliana Ruby Iris Davis		2025-12-09
Emily Purkhardt		2025-01-14
Ewan Cameron		2025-06-04
Gerry Monaghan		2019-12-12
Jacob Withington		2025-03-05
Steffi Calderbank		2024-03-13
WILLIAM BEE		2013-01-21

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Wellspring Settlement

England & Wales - Charity number 1103139

Accounts

Registered number: 05031499
Charity number: 1103139

WELLSPRING SETTLEMENT

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Bishop Fleming

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Abdi-Salam Askar, Treasurer Abdullahi Farah Anne Joslin Emily Purkhardt (appointed 14/01/2025) Ewan Cameron (appointed 04/06/2025) Gerry Monaghan Hollie Morgan, Interim Chair Jacob Withington (appointed 05/03/2025) Jenny Bodnarchuk (resigned 16/05/2024) Sandra Kelly (resigned 01/08/2024) Sarah Jahfar (resigned 05/03/2025) Steffi Calderbank Will Bee, Chair
Company registered number	05031499
Charity registered number	1103139
Registered office	43 Ducie Road Barton Hill Bristol BS5 0AX
Company secretary	Beth Wilson
Key management personnel	Beth Wilson, Chief Executive Officer Anya Mulcahy-Bowman, Deputy Chief Executive Officer Paul Simpson, Deputy Chief Executive Officer
Independent auditors	Bishop Fleming Audit Limited Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank Plc Regent Street Kingswood Bristol BS15 8HT
Solicitors	Burges Salmon 1 Glass Wharf Bristol BS2 0ZX

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Wellspring Settlement is a company limited by guarantee (number 05031499) registered as a charity (number 1103139). It is governed by its Memorandum and Articles of Association and the Companies Act 2006.

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under Company law.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Public Benefit

In preparing this report, the Trustees of Wellspring Settlement have had due regard to the Charity Commission's guidance on public benefit in the delivery of the charity's purpose and aims.

1. OBJECTIVES AND ACTIVITIES

Purposes and aims

Wellspring Settlement is a community anchor organisation embedded in the community of Barton Hill in Bristol, providing a range of services, activities and facilities for the community.

The objects of the charity are, for the public benefit, the relief of poverty, the promotion of good health and the advancement of education in the counties of Bristol, South Gloucestershire, Bath and North East Somerset and North Somerset ("the Area of Benefit"), but with a particular focus on the residents of Lawrence Hill and Easton and the surrounding neighbourhoods, whether alone or in partnership with local residents and statutory, voluntary and other organisations in a common effort by:

1. advancing awareness and education around the issues of good health (mental and physical) and adopting and maintaining healthy lifestyles (which shall include promoting and encouraging public participation in healthy exercise and physical activity) and through the provision of support, education and practical advice reducing health inequalities, improving self-esteem and the health and wellbeing of the community so that conditions of life may be improved; and
2. providing or assisting in the provision of facilities in the Area of Benefit in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life; and
3. maintaining and managing community assets in the Area of Benefit and co-operating with any partner organisation in the maintenance and management of such assets and to develop further community assets for activities promoted by the charity in furtherance of its objects.

Our goals:
At Wellspring Settlement, our **vision** is: Strong dynamic communities where everyone has a good quality life.

Our **mission** is: Wellspring Settlement will achieve our vision by harnessing skills and resources locally to power community led change. We will promote communities that grow together, challenging inequalities and fighting for equity in all forms.

Our **Values** are:
- Integrity of word and deed forms the basis of all relationships
- For us, real leadership is serving the community first
- Celebrating diversity; this is our strength
- We will demand equity in all our work
- We will dedicate long-term stamina to achieve our goals
- Nobody is a stranger and everyone feels safe and welcome

In 2024/25 Wellspring Settlement delivered a broad range of services under four core themes:

1. Family and Youth
2. Community
3. Advice and Economic Resilience
4. Health

All of our activities and services contributed to our overall organisational impact and four outcome areas (these were developed in 2023/24 through a Theory of Change process):

- **Overall impact:** Building a thriving, inclusive and socially connected community where people are able to choose and influence their future;
- **Outcome area 1:** People feel welcome, belonging, reduced isolation, build connections and resilience;
- **Outcome area 2:** The impact of poverty and health inequalities is alleviated;
- **Outcome area 3:** Increased confidence, purpose and new opportunities for personal development and growth;
- **Outcome area 4:** Sustainable communities.

We also act as landlord to 11 other organisations and rent out rooms for health, education and leisure purposes.

Our community:

Barton Hill, which represents the community primarily served by Wellspring Settlement and where the organisation is based, is in the heart of Bristol, a short distance East of the City Centre, in the ward of Lawrence Hill. It is an area that has undergone significant change in the last 100 years since there was first a Settlement organisation in Barton Hill. There have been physical changes, including the replacement of factories and back to back housing with tower blocks, as well as changes in the people who live here as a vastly white community has become one of the most ethnically diverse in the city. On the doorstep of one of the biggest developments in Europe – Temple Quarter – Barton Hill faces many challenges but faces them together, as a community.

Lawrence Hill ward ranks amongst the most deprived ward in Bristol; 7 of the 9 areas making up Lawrence Hill ward rank in the most deprived decile in England, including Barton Hill where Wellspring Settlement is located. The number per thousand claiming out of work benefits in Lawrence Hill is double the Bristol average and Lawrence Hill has the highest rate of unemployment in Bristol. 55% of children in Lawrence Hill are living in child poverty, not surprising considering that Lawrence Hill ward has the highest rates of benefit claimants in Bristol (Universal Credit, Tax Credits, Housing Benefits). 44% of residents live in socially rented accommodation; 16.6% experience overcrowding; 75% of accommodation has 2 beds or less, compared with a 45% city average, this despite a higher than average number of multi-generational households in the local area.

In the last 5 years alone, the community has faced many challenges. The Covid-19 pandemic disproportionately affected Lawrence Hill, as it did other areas of deprivation. The cost-of living crisis has exacerbated the challenges people were already facing with an increasing number of people facing destitution. Across Bristol, there has been an increase in knife crime, particularly involving young people. The evacuation of one of the Barton Hill tower blocks, Barton House, in November 2023, sent shockwaves through the community as people watched friends, family and community members forced out of their homes, at the same time as worrying what it might mean for their own home.

Most recently, the introduction of the East Bristol Liveable Neighbourhoods Scheme, has highlighted the additional challenges faced by this community when presented with traffic calming schemes supposed to improve neighbourhood health and wellbeing but which for many have manifested as making an already challenging life, seem impossible. High levels of mental health problems, exacerbated by the perpetual crises people face, ripple through the community, with many unable to get the help they need.

Key partnerships and networks

Wellspring Settlement aims to be embedded in the Barton Hill community, working with and for the local community. We work alongside other local VCSE organisations to bring about the most benefit for the local community. We aim to work in partnership where we can see that this will add value to the work we do or bring

aged 16-24; 16% were aged 50-64; 8% were aged 64-74; and 4% were 75+. This reflects our "cradle to grave" approach, with service users from all age groups accessing services.

Around 50% of people who answered our question about disability told us they were disabled, however this represents around 13% of the people we worked with in total. This is an increase from 9% in the previous year which reflects our goal to increase transparency and tolerance around disability and encouraging people to feel able to report their needs and ask for the additional support that will help them make the most of our offer.
78% of our service users told us they lived in the BS5 postcode area and 10% live in the BS2 postcode area. This means that the vast majority of service users are local to Barton Hill. 68% had used our services before and 32% were new to Wellspring Settlement.

We were joined by two new tenants, Headway Bristol and Wild Dandelion CIC. Other tenants include a GP surgery, Children and Adolescent Mental Health Services, local charities including Bristol Refugee Rights and Bristol Somali Resource Centre.

We had 7041 room bookings of which 2809 were external, 2391 were internal and 1841 were tenants. Room bookers included local authority; NHS; universities/colleges/schools/education providers; national charities; local VCSE and grassroots; tenants; small businesses; and counselling. Issues they cover range from health and wellbeing, mental health support, support for disabled people; statutory support, education and employment opportunities; information advice and guidance; work with children and young people and support for parents; support for asylum seekers and refugees; community groups; digital inclusion; and food. At least 79% of external bookings were for community benefit.

Family and Youth themed work and Highlights:

The Family Hub offers parenting programmes, baby groups, support for parents and carers, and activities for children. We are the physical location of the East Central Campus approach to Family Hubs which aims to work with families of children from 0-19 or 25 with SEND. Our services in 24/25 included:

- **Family Hub:** we provide universal and targeted services for parents with pre-school aged children including parenting courses; stay and play sessions; postnatal support and 1:1 family support.
- **Parenting programmes:** these included delivering Strengthening Families Strengthening Communities programme, a programme designed to help parents raise happy and successful children.
- **Youth services:** we work with children transitioning from primary to secondary school and of secondary school age children on a 1:1 basis and in group settings to provide a safe, fun space, build confidence and aspiration. We delivered a mixture of detached and centre-based activities, trips and sports. This year we delivered a mixture of universal and targeted activities including a girls group and a junior youth session.

24/25 Highlights:

- ✓ 1918 people benefitted from our Family and Youth services. This includes 359 who benefited from our youth services.
- ✓ Our capital redevelopment project, converting the former Swan Pub into a new Youth Facility was completed in August 2024 and opened in Autumn 2024. Now named "The Swannery" following a consultation with young people, youth activities are running up to 4 nights a week from the centre.
- ✓ Our Youth Project successfully completed the National Youth Agency (NYA) Practice Standards Framework. Young people were involved throughout the development of the centre and the project and this was recognised by the NYA in their assessment.
- ✓ Youth attendance has grown and grown since the opening of The Swannery reflecting the needs and trust of young people in the local area.
- ✓ In our Strengthening Families, Strengthening Communities programme, we were successful in being re-commissioned to continue to deliver the service for a further up to three years following a competitive commissioning process.
- ✓ Our youth project arranged trips to the Hippodrome, Ice skating, local football matches. We hosted 11 young people for work experience.
- ✓ Small capital projects, funded through a mixture of funds and supported by staff and volunteers

concerts.
- Our gardening project created a community orchard on site at Wellspring Settlement and are working closely with Alive Activities to make our on site green spaces lovely whilst also offering opportunities for people to volunteer and get involved.
- Partnerships: We worked closely with other local organisations in Barton Hill, particularly utilising the Big Up Barton Hill network; our Gardening project is working closely with The Birch Collective and piloting a group with Child and Adolescent Mental Health Services.

In 25/26: We will be continuing to curate our entrance area as a space for community activity and events. We're planning to hold more events for the community and our gardening project has lots of plans for the community to get involved in outdoor spaces in and around Wellspring Settlement.

Advice and economic resilience themed work:

Our advice and economic resilience themed work focuses on addressing the wider determinants of health including economic challenges. The goal of this work is to help people be more resilient for the future. Our services in 24/25 included:

- **Boost Community**: aims to support people to build financial confidence and achieve their aspirations, offering advice information and support with issues such as housing, debt and money, whilst also building community relationships.
- **Food Project:** we run a membership-based Food Club for access to low-cost food; as well as opportunities for cooking together and growing together.
- **Adult education:** we offered a range of opportunities for people who want to learn or aspire.

Highlights

- ✓ 700 people benefitted from our advice and economic resilience services. This included:
  - o 432 supported by Boost
  - o 239 supported by Food Club
  - o 29 engaged with Cooking Club
- ✓ Our longstanding Boost partnership, which has become overwhelmed with need during the cost of living crisis, worked closely with our direct partner organisation's to develop the delivery model to sustainably respond to the ever growing and changing need in the community, utilizing additional funds secured through the Household Support Fund to expand capacity
- ✓ Boost supported people to tackle their immediate crises and become more financially resilient in the long term. 86% of Boost users reported that they felt more in control of their money and more confident to make financial decisions.
- ✓ Our services worked with volunteers to bring additional capacity and provide opportunities for people to learn, use skills and develop. 100% of volunteers we asked felt that the work they were doing made a difference to the community.
- ✓ The community cafe, which initially started as a warm space, became a staple part of Wellspring Settlement's food offer, popular with the community as a place of warmth and community as well as food.
- ✓ We continue to progress our approach to food with a focus on resilience, sustainability and community. Food Club members were encouraged to join a cooking club, cooking and eating together but also cooking food to be given out in Food Club or for people to enjoy in the cafe.
- ✓ Our food projects adopted a "no waste approach", working with partners to ensure any leftover food was shared, replanting seeds from herbs and vegetables grown to ensure there would be future crops.
- ✓ The Shaping Places for Healthier Lives project allowed community members to work together to build community strengths whilst addressing food insecurity.
- ✓ Our Adult Education project worked with the community to understand their needs and what would work best for people to aspire and progress. This learning is being used to inform our future planning.
- ✓ Partnerships: Talking Money and Housing Matters were key partners in our BOOST project; food partners included Food Cycle and cross-sector partners as part of the Shaping Places for Healthier Lives programme.

how we can be a community development organisation at the same time as being here for our community to support them through lifes challenges. This exploratory work will continue into 25/26.

The East Bristol Liveable Neighbourhood Scheme has been implemented over a number of months during the year, although it did not officially become live until June 2025. The scheme has created tension and cohesion in the community – driving apart those on different sides of the debate and driving together those who shared a common view. The goal of the scheme is to make the area safer to walk and cycle and to improve air quality. But, the scheme has and will make travel for those living in and around Barton Hill more challenging. On a practical level, the scheme has made it more challenging for people to drive to our buildings which may have an impact on our self-generated income as well as on community members ability to access services and support.

4. PLANS FOR THE FUTURE

Our plans for the future include:

- A series of community events delivered in partnership with other local organisations, building community resilience following the summer riots of 2024.
- Curating our spaces to feel more like they are owned by and reflect the local community; bringing more activities which are open to all into our spaces.

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company's name is Wellspring Settlement with effect from the date of transfer to the charity of the charitable undertaking of Wellspring Healthy Living Centre (charitable number 1134593) on 1st February 2020. Wellspring Settlement is a charitable company limited by guarantee, not having a share capital. It was previously known as Barton Hill Settlement which formed as a company on 2 February 2004. Barton Hill Settlement was originally established in 1911 when it was known as University Settlement Bristol. Wellspring Settlement was formed after a two-year merger feasibility process between Barton Hill Settlement and Wellspring Healthy Living Centre.

Wellspring Settlement is controlled by its governing document, the Memorandum and Articles of Association which were last updated on 6 February 2020.

Recruitment, appointment and responsibilities of charity directors

Governance of Wellspring Settlement is through a Board of Trustees elected at the AGM. The Board of Trustees has final legal authority and is responsible for overseeing the operation of the entire charity and its activities. The Trustees are also Directors of the Company.

The Memorandum and Articles of Association require that Directors who have completed a three-year term of appointment shall retire at the Annual General Meeting. They shall be eligible for reappointment subject to a maximum of three terms of office. Any Director who has completed three terms of appointment must step down from the board for a period of 12 months before they can be reappointed. Any Director serving as a Director on 18 December 2019 was taken to commence their first three-year term from that date.

All Trustees of the Board give their time voluntarily and receive no benefits from the Charity.

The Charity's area of benefit is very diverse and therefore the Board of Trustees seek to ensure that the assets of the different communities are reflected through the diversity of the Trustee Board.

Wellspring Settlement aims to recruit Trustees who are local residents and are currently, or have been, service users so that they already have a good understanding of some of the organisation's work. Wellspring Settlement also aims to ensure a mix of skills on the Board of Trustees, seeking to address any gaps through targeted Trustee recruitment.

Wellspring Settlement can have a maximum of 15 Trustees. The Chair and Treasurer are elected annually at the AGM. Other officers are appointed by the Trustee Board.

Reserves policy

Wellspring Settlement recognises the importance of maintaining an appropriate level of reserves to allow for contingency planning or action. Wellspring Settlement aims to develop an appropriate level of reserves based on real risk assessments. For 2024/25 this was set at £146,000.

In 2024/25, Trustees approved the sale of an asset; a building known as The Dug Out, which was occupied by a tenant, to secure our reserves target of £146,000 and pay off a significant loan.

In 2025, we are in the process of undertaking a full review of our reserves risk assessments and this figure may change as a result.

Reserves are reviewed at meetings of the Board meeting at least half yearly, or more frequently if required. Decisions regarding the use of reserves will be informed by the Board.

Principal funding sources

In 24/25 we had a range of funding agreements with:

- Age UK
- Bristol City Council
- Bristol Inner City Primary Care Network
- Burges Salmon
- Business In The Community
- Household Support Fund
- Garfield Weston
- Go Fund Yourself
- Graft Community CIC
- Grateful Society
- ICE locality Inequalities Fund
- John James Bristol Foundation
- John Armitage Charitable Trust
- National Lottery Community Fund
- NHS
- Nisbet Trust
- Quartet Community Foundation
- Sirona Care and Health
- Thrive Bristol
- University of Bristol
- West of England Combined Authority (WECA)
- Youth Investment Fund (YIF)

and many others.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Hollie Morgan
Interim Chair of Trustees
Date: 3rd December 2025

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT

Opinion

We have audited the financial statements of Wellspring Settlement (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity.
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and FRS 102 and UK tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in accounting estimates are indicative of a potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	**-**	**5,264**	**5,264**	625
Charitable activities	5	**1,635,342**	**820,737**	**2,456,079**	2,230,393
Total income		**1,635,342**	**826,001**	**2,461,343**	2,231,018
Expenditure on:					
Charitable activities	6	**1,635,342**	**136,140**	**1,771,482**	1,959,148
Total expenditure		**1,635,342**	**136,140**	**1,771,482**	1,959,148
Net movement in funds		**-**	**689,861**	**689,861**	271,870
Reconciliation of funds:					
Total funds brought forward		**19,900**	**4,287,932**	**4,307,832**	4,035,962
Net movement in funds		**-**	**689,861**	**689,861**	271,870
Total funds carried forward		**19,900**	**4,977,793**	**4,997,693**	4,307,832

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 37 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	**558,405**	695,817
Cash flows from investing activities		
Purchase of tangible fixed assets	**(675,826)**	(398,156)
Net cash used in investing activities	**(675,826)**	**(398,156)**
Cash flows from financing activities		
Repayments of borrowing	**(50,738)**	(128,111)
Net cash used in financing activities	**(50,738)**	**(128,111)**
Change in cash and cash equivalents in the year	**(168,159)**	**169,550**
Cash and cash equivalents at the beginning of the year	**160,366**	(9,184)
Cash and cash equivalents at the end of the year	**(7,793)**	160,366

The notes on pages 22 to 37 form part of these financial statements

2. Accounting policies (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight Line Method
Fixtures and fitings	-	10%	Straight Line Method
Motor vehicles	-	20%	Straight Line Method
Microsettlements	-	4%	Straight Line Method
Computer equipment	-	33%	Straight Line Method
Other fixed assets	-	10%	Straight Line Method

2.6 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	5,264	**5,264**	625

5. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants and contracts	1,633,285	125,000	**1,758,285**	1,487,775
Room hire	-	77,700	**77,700**	78,423
Rental income	-	544,779	**544,779**	492,123
Other earned income	2,057	65,133	**67,190**	171,302
Consultancy	-	8,125	**8,125**	770
	1,635,342	820,737	**2,456,079**	2,230,393
TOTAL 2024	1,489,871	740,522	2,230,393	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	1,635,342	136,140	**1,771,482**	1,959,148
TOTAL 2024	1,489,871	469,277	1,959,148	

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Depreciation	**175,910**	175,819
Other staff costs	**12,940**	26,212
Premises costs	**285,894**	280,755
Computer and office supplies	**95,740**	79,562
Governance and professional costs	**28,088**	43,497
Marketing and subscriptions	**34,568**	4,639
Insurance	**33,062**	42,588
Bank and interest charges	**36,123**	59,884
FOCUS	**17,265**	17,677
External partners	**122,212**	129,937
Vehicle costs	**537**	4,015
Bad debts	**1,033**	(1,159)
	843,372	863,426

8. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,980**	12,250

9. Staff costs

	2025 £	2024 £
Wages and salaries	**825,981**	970,385
Social security costs	**58,730**	72,441
Contribution to defined contribution pension schemes	**38,432**	46,858
	923,143	1,089,684

11. Tangible fixed assets

	Freehold property £	Micro-settlements £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
COST					
At 1 April 2024	**7,478,338**	**723,720**	**13,200**	**312,193**	**8,527,451**
Additions	**628,505**	**-**	**-**	**47,321**	**675,826**
At 31 March 2025	**8,106,843**	**723,720**	**13,200**	**359,514**	**9,203,277**
DEPRECIATION					
At 1 April 2024	**2,132,905**	**100,930**	**13,200**	**281,892**	**2,528,927**
Charge for the year	**160,110**	**28,950**	**-**	**9,563**	**198,623**
At 31 March 2025	**2,293,015**	**129,880**	**13,200**	**291,455**	**2,727,550**
NET BOOK VALUE					
At 31 March 2025	**5,813,828**	**593,840**	**-**	**68,059**	**6,475,727**
At 31 March 2024	5,345,433	622,790	-	30,301	5,998,524

12. Debtors

	2025 £	2024 £
DUE WITHIN ONE YEAR		
Trade debtors	**96,322**	59,242
Other debtors	**-**	1,130
Prepayments and accrued income	**46,615**	52,545
	142,937	112,917

14. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	**211,652**	222,326
Other loans	**856,697**	875,095
	1,068,349	1,097,421

Included within the above are amounts falling due as follows:

	2025 £	2024 £
BETWEEN ONE AND TWO YEARS		
Bank loans	**114,725**	99,382
Other loans	**117,197**	65,161
BETWEEN TWO AND FIVE YEARS		
Bank loans	**96,927**	122,944
Other loans	**224,659**	217,979
OVER FIVE YEARS		
Other loans	**514,841**	591,955

15. Provisions

	2024 £
At 1 April 2024	**18,657**
Additions	**32,179**
	50,836

The Charity's provisions relate entirely to a sinking fund on one of their rental properties. This fund is made up of monies received from tenants above the agreed rental payments and service charge. It is used for larger capital works on the relevant properties.

16. **Statement of funds (continued)**

Restricted Funds

Freehold WHLC – this balance reflects the transfer of buildings to the newly formed Wellspring Settlement, transferred from Wellspring Healthy Living Centre, following the merger on 1 February 2020.

Farmhouse development – balance reflects the amount funded by Futurebuilders England and NHS Building Fund, less non-capital spending on the project to redevelop the Farmhouse and includes tenant specific requirements for the farmhouse development.

George Wills Hall – the charity received funds from Bristol City Councils CIL fund, these funds will be used for a new roof and the addition of accessible facilities at the venue.

Microsettlement – these funds were used in the construction of the new building project as outlined in the Report from the Trustees.

Family HUB – this hub includes the Family Centre from previous years together with our Strengthening Families, Strengthening Communities project (SFSC), our new Youth project and a one year Children and Young Peoples Social Prescribing Project (CYP OCN). The Family Hub, SFSC and CYP PCN were all funded by Bristol City Council, whilst our Youth Services received funding from Youth Investment Fund, National Lottery Community Fund, University of Bristol and Quartet Community Foundation.

Development HUB – encompasses BOOST Community – funded by BCC and The Housing Support Fund, Thrive (Formerly CASS), funds from WESPORT for Physical Activities, Social Prescribing (funded through the PCN), Hospital Discharge/Going Home funded by BCC and a Community Health Research Project funded by the University of Bristol. Our Adult Education Programme was funded by Community Learning Fund.

Community First HUB – Community Engagement funded by BCC, and Older Persons and Art Project funded by The Grateful Society, a Food Club funded by the Housing Support Fund & Go Fund Yourself, a Gardening for Health project, funded by Friends of the Earth - Postcode Gardener fund Sirona Ice Inequalities and Quartet Community fund.

Restricted income unspent balances will be spent in 2025 - 2026.. All funds are used to provide services across all our Impact areas.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	6,475,727	**6,475,727**
Current assets	19,900	126,128	**146,028**
Creditors due within one year	-	(504,877)	**(504,877)**
Creditors due in more than one year	-	(1,068,349)	**(1,068,349)**
Provisions for liabilities and charges	-	(50,836)	**(50,836)**
TOTAL	19,900	4,977,793	**4,997,693**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5,998,524	5,998,524
Current assets	19,900	253,383	273,283
Creditors due within one year	-	(847,897)	(847,897)
Creditors due in more than one year	-	(1,097,421)	(1,097,421)
Provisions for liabilities and charges	-	(18,657)	(18,657)
TOTAL	19,900	4,287,932	4,307,832

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	**689,861**	271,870
ADJUSTMENTS FOR:		
Depreciation charges	**198,623**	175,819
Decrease/(increase) in debtors	**(30,020)**	125,304
Increase/(decrease) in creditors	**(300,059)**	122,824
NET CASH PROVIDED BY OPERATING ACTIVITIES	**558,405**	695,817

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £NIL for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

During the year, the Charity made sales totalling £3,353 (2024: £NIL) to entities which have Trustees in common with the Charity. No balances were outstanding at the year end.

Wellspring Settlement

England & Wales - Charity number 1103139

Accounts

Registered number: 05031499
Charity number: 1103139

WELLSPRING SETTLEMENT

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Bishop Fleming

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

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WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Abdi-Salam Askar, Treasurer Abdullahi Farah Anne Joslin Gerry Monaghan Jenny Bodnarchuk (resigned 16/05/2024) Kerry Rowe, Vice Chair (resigned 28/11/2023) Sarah Jahfar Sandra Kelly (resigned 01/08/2024) Thomas Meacock, Vice Chair (resigned 13/03/2024) Will Bee, Chair Hollie Morgan (co-opted 13/03/2024) Steffi Calderbank (co-opted 13/03/2024)
Company registered number	05031499
Charity registered number	1103139
Registered office	43 Ducie Road Barton Hill Bristol BS5 0AX
Company secretary	Paul Simpson (until 07/12/2023) Beth Wilson (from 07/12/2023)
Key management personnel	Beth Wilson, CEO Anya Mulcahy-Bowman, Deputy CEO Paul Simpson, Deputy CEO
Independent auditors	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank Plc Regent Street Kingswood Bristol BS15 8HT
Solicitors	Burges Salmon 1 Glass Wharf Bristol BS2 0ZX

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

The Chair presents his statement for the year.

At the start of the year the Board hoped that this might be a year of consolidation with the merger now some years behind us, recovery from Covid well under way and a new CEO in post. Unfortunately, we have found ourselves grappling with a difficult financial position with a significant shortfall in our budget at the start of the year. Staff worked hard to raise additional funds and increase our income generation so that we end the year with a small deficit.

Despite this challenging position we have made substantial progress in reviewing our strategic plan this year. The original plan was developed during Covid in the immediate aftermath of the merger. It has been a useful guide over the last 3 years but it needed updating and a clear focus on our key priorities. There have been continuing debates about how we balance our focus on our core community in Lawrence Hill and the desire by funders to see us working in a wider area. No doubt the debates will continue for some years, but our commitment to our local community will always remain. A message throughout the development of the plan has been the need to improve our communications; making sure that the local community know how we can support them, but also securing wider recognition across the city and beyond for our work. At the same time as an organisation now working on two sites and running a wide range of services we also need to get our internal communications right.

We've been pleased to be awarded a substantial grant to develop the Swan pub as a youth centre with office accommodation for the Somali Resource Centre above .The grants include funds for youth work during the period of the building work so that we can include their ideas in the final design and continuing funding for a further 2 and a half years. It is great to be able to get back to doing youth work, and timely too given the concerns about the rising levels of knife crime in the city.

We have continued to deliver a wide range of services despite the difficult financial position we find ourselves in. Demand for BOOST advice services is particularly high but funding remains piecemeal. So much statutory funding at present is short-term and it is increasingly difficult to get funders to cover reasonable overheads. There are clearly enormous pressures on local authorities, some of whom are becoming insolvent and being forced to make catastrophic cuts to local community services, but if they want the voluntary sector to be part of their provision of local services they do need to look to provide consistent funding which covers the true costs of delivery.

In that context it was pleasing that the Family Centre has been selected as the Family Hub for Bristol East and Inner City, the only such hub to be delivered by the voluntary sector. Nevertheless there is a small but significant shortfall in the funding which puts yet more strain on the Settlement's finances.

In November 2023 Barton House, one of the local tower blocks, had to be evacuated and residents rehoused. We were delighted that staff stepped up to provide a temporary refuge for residents while accommodation was found for them. Staff stayed on at the end of a long day and kept our premises open and provided refreshments until 1.00 am. In the days and weeks that followed we supported residents who had been placed in temporary accommodation and continue to help since they have returned to live in the block.

Overall, it has been another busy and demanding year. Our thanks go to all the staff and volunteers of the Settlement who have delivered for local residents in sometimes trying circumstances. My thanks go to the other members of the Board who have helped guide the Settlement throughout the year.

Will Bee
Chair of Trustees
Date: 20/12/24

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under Company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company's name is Wellspring Settlement with effect from the date of transfer to the charity of the charitable undertaking of Wellspring Healthy Living Centre (charitable number 1134593) on 1st February 2020. Wellspring Settlement is a charitable company limited by guarantee, not having a share capital. It was previously known as Barton Hill Settlement which formed as a company on 2 February 2004. Barton Hill Settlement was originally established in 1911 when it was known as University Settlement Bristol. Wellspring Settlement was formed after a two-year merger feasibility process between Barton Hill Settlement and Wellspring Healthy Living Centre.

Wellspring Settlement is controlled by its governing document, the Memorandum and Articles of Association which were last updated on 6 February 2020.

Recruitment and appointment of charity directors

Governance of Wellspring Settlement is through a Board of Trustees elected at the AGM. The Board of Trustees has final legal authority and is responsible for overseeing the operation of the entire charity and its activities. The Trustees are also Directors of the Company.

The Memorandum and Articles of Association require that Directors who have completed a three-year term of appointment shall retire at the Annual General Meeting. They shall be eligible for reappointment subject to a maximum of three terms of office. Any Director who has completed three terms of appointment must step down from the board for a period of 12 months before they can be reappointed. Any Director serving as a Director on 18 December 2019 was taken to commence their first three-year term from that date.

All Trustees of the Board give their time voluntarily and receive no benefits from the charity.

The Charity's area of benefit is very diverse and therefore the Board of Trustees seek to ensure that the assets of the different communities are reflected through the diversity of the Trustee Board.

Wellspring Settlement aims to recruit Trustees who are local residents and are currently, or have been, service users so that they already have a good understanding of some of the organisation's work. Wellspring Settlement also aims to ensure a mix of skills on the Board of Trustees, seeking to address any gaps through targeted Trustee recruitment.

Wellspring Settlement can have a maximum of 15 Trustees. The Chair and Treasurer are elected annually at the AGM. Other officers are appointed by the Trustee Board.

Trustee induction and training

All new Trustees receive an induction and are given an induction pack containing key information such as the Articles of Association, Charity Commission guidance, audited accounts, previous board meeting agendas and minutes, and information on the legal responsibilities of being a company Director. Trustees also receive regular briefings and training appropriate to their role.

Organisational structure

An Executive team, led by the Chief Executive Officer (CEO), is responsible for overseeing the work of the charity and ensuring the charity delivers against contracts and implements strategic plans. The management team are responsible for the operation, review and development of the charity's financial information systems along with running the day-to-day finances; fundraising; strategic development of services and the day-to-day management of service delivery; the day to day running of the Centre and management of the assets.

Trustees meet monthly and are responsible for setting and overseeing the strategic direction and policy of the charity and budget setting, including remuneration of staff. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the CEO along with the Wellspring Settlement Management Team. There were two sub-groups operating during the year: an assets group; and a policy review group. All sub-groups met regularly in line with the workload of the group and submit reports for the Board's decision.

Wider networks
Wellspring Settlement is a member of Locality, a national umbrella body, and locally is a member of Voscur and of the Care Forum.

Key partnerships
Wellspring Settlement works in many partnerships including:

- Locality leads for NHS: we work in partnership with other community anchor organisations to be Locality leads for the NHS;
- BOOST: we work with Talking Money and Housing Matters to deliver BOOST – our flagship project focused on financial resilience;
- Our Family Hub works with St Philips Marsh nursery, Cashmore Early Years Centre and other Children's Centres;
- Our Youth project works with other local youth providers including LPW, Bristol Somali Youth Voice, Horn Youth Concern and Babbasa;
- We work closely with other Community Anchor Organisations in Bristol and beyond;
- We work closely with the University of Bristol on research projects and as part of Bristol's Social Justice Network;
- We work closely with local partners and tenants to ensure the needs of the local community are met and that gaps in services are addressed.

Succession planning
The Board are aware of the need to succession plan for key management personnel and Trustees and regularly review the risk associated with succession planning and the actions being taken to mitigate against the risk.

Related parties
We have had no related party transactions during the financial year.

Risk Management
The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against those risks.

The Trustees recognise the importance of identifying and putting in place effective arrangements for the management of risk. The Board of Trustees conducts at least twice-yearly reviews of the major risks to which the charity is exposed, and these are logged in the Risk Register. Where appropriate, systems or procedures are established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of fundraising and unrestricted income generation strategies which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Purposes and aims
The objects of the charity are, for the public benefit, the relief of poverty, the promotion of good health and the advancement of education in the counties of Bristol, South Gloucestershire, Bath and North East Somerset and North Somerset ("the Area of Benefit"), but with a particular focus on the residents of Lawrence Hill and Easton and the surrounding neighbourhoods, whether alone or in partnership with local residents and statutory,

voluntary and other organisations in a common effort by:

1. advancing awareness and education around the issues of good health (mental and physical) and adopting and maintaining healthy lifestyles (which shall include promoting and encouraging public participation in healthy exercise and physical activity) and through the provision of support, education and practical advice reducing health inequalities, improving self-esteem and the health and wellbeing of the community so that conditions of life may be improved; and
2. providing or assisting in the provision of facilities in the Area of Benefit in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life; and
3. maintaining and managing community assets in the Area of Benefit and co-operating with any partner organisation in the maintenance and management of such assets and to develop further community assets for activities promoted by the charity in furtherance of its objects.

Public Benefit
The Trustees of Wellspring Settlement have regard to the Charity Commission's guidance on public benefit in the delivery of the charity's purpose and aims.

Our goals:
At Wellspring Settlement, our **vision** is: Strong dynamic communities where everyone has a good quality life.

Our **mission** is: Wellspring Settlement will achieve our vision by harnessing skills and resources locally to power community led change. We will promote communities that grow together, challenging inequalities and fighting for equity in all forms.

Our **Values** are:
- Integrity of word and deed forms the basis of all relationships
- For us real leadership is serving the community first
- Celebrating diversity; this is our strength
- We will demand equity in all our work
- We will dedicate long-term stamina to achieve our goals
- Nobody is a stranger and everyone feels safe and welcome
- We will do everything we can in partnership

In 2023/24 we started a review of our Strategic Aims. We put in place 3 guiding principles for 2023/24 to support us through the review:

- **Guiding Principle 1:** Maintaining a range of services, funding and a pipeline of new work which meets the need of the community and properly funds the core
- **Guiding Principle 2:** Our 3 core impacts should be used to help guide us, set our priorities and judge whether to continue work / take on new work. Our impacts are:
  1. Reducing isolation / building connections and communities
  2. Creating confidence and opportunities
  3. Increasing local resource and support
- **Guiding Principle 3:** continue to be guided by our organisational values and the core aims of our Strategic Plan and particularly focus on:
  - Reconnecting with our community and building community voice in what we do and what our future priorities are (SP Aim 1).
  - Rebuilding partnerships which are essential to our role as community anchor (SP Aim 2).
  - Organisational sustainability – focusing on fundraising, finance and people (SP Aim 7).

At the end of the year, we agreed a new Strategic Plan which has 3 aims

1. Delivering person-centred, community-focused services;
2. Putting community at the heart of everything we do;
3. Sustainability and resilience.

It also commits to four ways of working:

- **Partnership:** We recognise that working in partnership can bring significant benefits for our community; we work in partnership with organisations and community members to achieve more and better impact; where appropriate we make space for partners to lead; we will embed partnership working and ensure it informs everything we do.
- **Influence:** We are independent of statutory organisations and we see and take opportunities throughout our work to influence change by others to the benefit of our community; and to address inequalities our community experiences.
- **Communication:** Sharing knowledge and information internally and externally; consistent messages; telling stories of our work in an asset-based way; using language people understand.
- **Inclusion:** Inclusion and diversity and challenging inequity runs through everything we do, how we do it and why we do it; people feel connected and everyone in the organisation has an awareness of how to make people feel more included.

Whilst the plan in some respects is ambitious, it also had a big focus on doing what we are doing really well and continuing that for the long term.

In 2023/24 Wellspring Settlement delivered a broad range of services under three core themes:

1. Family and Youth
2. Economic resilience and health
3. Community

Our services aim to address the following needs: social isolation, poor health and wellbeing, financial exclusion, digital exclusion, poverty, poor education/lack of recognised qualifications, trauma, lack of a sense of belonging, lack of agency/purpose, cultural deprivation, inequity. Our community also has many assets in its people and in the infrastructure and opportunities in the local area and we aim to build on these.

All of our activities and services contributed to our overall organisational impact and four outcome areas (these were developed in 2023/24 through a Theory of Change process:

- **Overall impact:** Building a thriving, inclusive and socially connected community where people are able to choose and influence their future;
- **Outcome area 1:** People feel welcome, belonging, reduced isolation, build connections and resilience
- **Outcome area 2:** The impact of poverty and health inequalities is alleviated
- **Outcome area 3:** Increased confidence, purpose and new opportunities for personal development and growth
- **Outcome area 4:** Sustainable communities

We also act as landlord to 11 other organisations and rent out rooms for health, education and leisure purposes.

Our community:
Lawrence Hill ward, which represents the community primarily served by Wellspring Settlement and where the organisation is based, ranks as the most deprived ward in Bristol; 7 of the 9 areas making up Lawrence Hill ward rank in the most deprived decile in England, including Barton Hill where Wellspring Settlement is located.

The number per thousand claiming out of work benefits in Lawrence Hill is double the Bristol average and Lawrence Hill has the highest rate of unemployment in Bristol.

Lawrence Hill is the ward in Bristol with the most children living in child poverty – 55%. Lawrence Hill ward also has the highest rates of benefit claimants in Bristol (Universal Credit, Tax Credits, Housing Benefits).
44% of residents live in socially rented accommodation; 16.6% experience overcrowding; 75% of these accommodations having 2 beds or less, compared with a 45% city average.

The pandemic disproportionately affected Lawrence Hill, as it did other areas of deprivation. The cost-of living crisis has exacerbated the challenges people were already facing with an increasing number of people facing destitution. The additional pressure is impacting people's mental and physical health. Across Bristol, including in the local area, we have seen an increase in knife crime, particularly involving young people. Parents tell us they are more concerned than ever about gangs, drugs and criminal exploitation.

The evacuation of the Barton House tower block in November 2023 sent shock waves through this already struggling community. Whilst many from the community came forward to support their neighbours and friends, the impact was felt greatly by those required to live in a hotel for several months. The mental health impact, particularly on the children and young people evacuated, is still being felt.

ACHIEVEMENT AND PERFORMANCE

Some statistics about the take-up of our services

We welcomed 6984 people to our services which included our community hub, advice information and support; person centred community informed services that tackle poverty and health inequalities and that provide opportunities for personal development; and activities which build a strong and sustainable community.

We worked with more females than males: overall working with 63% Female; 37% male. This was more apparent in some of areas of work for example in our Family Services, 67% of service users were female.

The ethnic group of those using our services reflected the diversity of the local population:

- Asian/ British Asian, 8%
- Black/ Black British, 23%
- Mixed/ Multiple Ethnic Background, 10%
- Other Ethnic Background, 10%
- White, 49%

The majority of people we worked with were in the age bracket 25-49. 9% of attendees reported that they were disabled.

We had 6549 room bookings of which 2805 were internal, 1149 were tenants, 666 were local community organisation bookings and 1929 were other external room bookings. Room bookers included local authority; NHS; universities/colleges/schools/education providers; national charities; local VCSE and grassroots; tenants; small businesses; and counselling. Issues they cover range from health and wellbeing, mental health support, support for disabled people; statutory support, education and employment opportunities; information advice and guidance; work with children and young people and support for parents; support for asylum seekers and refugees; community groups; digital inclusion; and food.

Family Youth Themed Work and Highlights:
The Family Hub offers parenting programmes, baby groups, support for parents and carers, and activities for children. The aim is to work with families of children from 0-19 or 25 with SEND.

- **Family Hub:** we provide universal and targeted services for parents with pre-school aged children including parenting courses; stay and play sessions; postnatal support and 1:1 family support. Support was also offered through outreach.
- **Parenting programmes:** these included delivering Strengthening families Strengthening Communities programme.

- **Youth services:** we work with secondary school age children on a 1:1 basis and in group settings to provide a safe, fun space, build confidence and aspiration. We delivered a mixture of detached and centre based activities, trips and sports.

2018 people benefitted from our Family and Youth services in 23/24. This includes 243 who benefited from our youth services.

Highlights:

- We provided regular stay and play sessions at St Phillips Nursery School. We provided antenatal support in partnership with midwives. We worked closely with health visitors to ensure families health and wellbeing is supported. We regularly ran a baby club to support families with new babies and delivered infant feeding support sessions.
- We supported the increase in the Family Hub menu of support for local families, by making our space available for activities such as Dads Rock
- We secured funding to complete the redevelopment of The Swan pub into a dedicated youth facility. Young people have been involved throughout the design process ensuring the building is fit for purpose whilst also building skills and confidence. Work started on the building in January 2024 and will be completed in 24/25.
- Working in partnership we delivered a 'World Book Day' event with a 15ft inflatable dinosaur worn by a Book Trust colleague and invited Cashmore nursery school to attend, the children benefitted from a free book and a positive introduction to story telling.
- Parents were referred or self-referred to attend our Strengthening Families, Strengthening Communities parenting courses which enabled parents to explore relationships, positive communication and building skills and confidence. This year, parents expressed and were supported to explore topical concerns relating to knife crime, gangs and drugs.
- We delivered four youth sessions weekly since October.

Coming in 24/25: A new Children and Young People's Social Prescribing project and the opening of our new Youth facility.

Economic Resilience and Health Themed Work:

Our Economic Resilience and Health themed work focuses on addressing the wider determinants of health including economic challenges.

- **Boost Community:** aims to support people to build financial confidence and achieve their aspirations, offering advice information and support with issues such as housing, debt and money, whilst also building community relationships.
- **Social Prescribing and Going Home:** we receive referrals from GP surgeries and hospitals to support people to address wider issues that are affecting their health and to make use of support in the community
- **Adult education:** we offer a range of courses to support people who are interested in changing their job, or managing their life better
- **Physical activities:** free activities to help people start on a journey of becoming more activity. Unfortunately this project ended in June 2024 due to a lack of available funding.
- **Musculoskeletal Clinic:** we offer a range of physical therapies including osteopathy, chiropractic and physiotherapy.
- **Locality lead for Inner City and East:** this involves working closely with the Integrated Care System and Sirona to ensure that the needs of community are reflected in the health system.

Highlights:

- 702 were supported by Boost
- 2 Boost community workers were employed during the year to increase capacity to meet the ever increasing demand resulting from the cost of living crisis

- 73% of people supported by BOOST felt more confident in their economic circumstances
- 100% of Boost volunteers felt they were able to use their experience to support members of their community
- A survey of Boost service users was extremely positive highlighting the person-centred, values-based approach as integral to the impact of the service
- 21 were supported as part of a pilot Adult education programme
- 494 were supported by our Physical Activities project
- We were able to offer a range of activities to suit different needs including chatty couch to 5k, stand up paddle boarding and gentle stretching.
- We maintained short wait list for our social prescribing work throughout the year
- We developed a person-centred approach to the "going home" project which supports people being discharged from hospital
- We continued to advocate for an Anti-Poverty strategy for Bristol.

Coming in 24/25: We hope to offer an expanded adult education programme in 24/25.

Community themed work and Highlights:
Our community work helps local people connect, share interests and make friends - putting in place the building blocks for a strong community. We also run activities that support people to get involved and make positive changes in the local area.

- **Art:** we offer art for people aged over 55; sessions offer an opportunity to meet new people, build confidence and be creative.
- **Older People:** we offer a calendar of activities from coffee and chat, walks in the local area to gardening.
- **Food:** we run a membership-based Food club for access to low cost food; as well as opportunities for cooking together and growing together
- **Community activities, community space, community engagement and community development:** we delivered a programme of activities, celebrating important dates for our community including Eid, Christmas and International Women's day; we supported people with ideas about how they could do something for their community to achieve their ambition.
- We also support **community led research** and produced a report in collaboration with the University of Bristol.

Highlights:

- At least 1738 people benefitted from our community projects (the number is probably much higher as it is hard to track)
- Our pay what you can afford cafe remained open throughout the year and at least 720 people benefited from this service.
- 131 were part of our Community Health Research Project
- We offered a broad range of activities for older people including a trip to an alpaca farm, planting and growing.
- 56 people benefited from our older people's work
- 179 attended one of our arts programmes
- Participants created a film about art at Wellspring Settlement and exhibited their work at our Annual General Meeting
- 402 people have benefited from food projects. Food Club continued to work with the community to tackle food poverty challenges.
- Weekly cooking sessions gave community volunteers an opportunity to use up food, eat together, socialize, learn about food from different cultures and give back to their community.
- A collaboration with the Family Hub has ensured we are making good use of outdoor spaces to grow vegetables and herbs, support community members to learn about growing their own and zero waste.

Coming soon: our new Health Creation project, building on our community research project last year.

Challenges:

As an organisation and community we faced a number of challenges during the year:
- Impact of cost of living on residents, communities, staff, volunteers and organisation;
- Recruitment and retention of front line and management staff;
- Funding being harder to come by, not covering full costs, being short term or being based on a payment by results model;
- Ever restricted and stretched public services;
- People increasingly presenting in crisis.

Plans for the future

Our plans for the future include:
- Complete the redevelopment of The Swan.
- Complete work to connect the Micro-Settlement to the main Ducie Road site.
- Take forward plans to improve employment opportunities in this area including with the new Temple Quarter area of redevelopment.
- Celebration of 20 years since the opening of Wellspring Healthy Living Centre.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 18 is designed to reflect all incoming resources receivable in the year. Gross income of £2,231,018 (2023: £1,958,009) increased by £273,009, an increase of just over 14%. Charitable expenditure decreased by just over 10% to £1,959,148 for the year (2023: £2,180,458). Of the outgoing resources £1,489,871 relates to restricted projects and £469,277 to unrestricted projects. General reserve now stands at £4,287,932 and the restricted fund balances amount to £19,900.

Investment policy
The organisation does not hold any investments other than cash on deposit.

Reserves policy

Wellspring Settlement recognises the importance of maintaining an appropriate level of reserves to allow for contingency planning or action. Wellspring Settlement will aim to develop the appropriate level of reserves based on the real risk assessments agreed at the Trustee meeting in October 2022. This figure was agreed at £146,000.

Reserves will be reviewed at meetings of the Board at least half yearly, or more frequently if required. There will be a full review of the Reserves Risk Assessment at the October 25 Board meeting.

Decisions regarding the use of reserves will be informed by the Board.

Principal Funding Sources
In 23/24 we had a range of funding agreements with:

- Adult Education Community Learning Funding
- Age UK
- Alive Activities
- Bristol City Council
- BIC PCN
- BITC
- Feeding Bristol / HSF
- Garfield Weston
- Grateful Society
- Go Fund Yourself

- John James Bristol Foundation
- John Armitage Charitable Trust / New Philanthropy Capital
- National Lottery Community Fund
- NHS
- Nisbet Trust
- Quartet Community Foundation
- Sirona
- Social Investment Business (SIB)
- Sport England
- St Monica's Trust
- Thrive
- University of Bristol
- Youth Investment Fund (YIF)
- ICE locality
- Friends of the Earth
- WECA
- Postcode Gardener
- Go Fund Yourself

and many others.

STATEMENT OF TRUSTEES RESPONSIBILITIES

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware.
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

AUDITORS

The auditors, Bishop Fleming, were appointed as the charitable company's auditors in respect of the year and have expressed their willingness to act in that capacity.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Will Bee
Chair of Trustees

Date: 20/12/24

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Will Bee
Chair of Trustees
Date: 20/12/24

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT

OPINION

We have audited the financial statements of Wellspring Settlement (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT (CONTINUED)

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and FRS 102 and UK tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery,

misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 20 December 2024

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	-	**625**	**625**	2,224
Charitable activities	5	**1,489,871**	**740,522**	**2,230,393**	1,955,785
Total income		**1,489,871**	**741,147**	**2,231,018**	1,958,009
Expenditure on:					
Charitable activities	6	**1,489,871**	**469,277**	**1,959,148**	2,180,458
Total expenditure		**1,489,871**	**469,277**	**1,959,148**	2,180,458
Net movement in funds		-	**271,870**	**271,870**	(222,449)
Reconciliation of funds:					
Total funds brought forward		**19,900**	**4,016,062**	**4,035,962**	4,258,411
Total funds carried forward		**19,900**	**4,287,932**	**4,307,832**	4,035,962

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:05031499

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	11		**5,998,524**		5,776,187
			5,998,524		5,776,187
Current assets					
Debtors	12	**112,917**		238,221	
Cash at bank and in hand		**160,366**		3,269	
		273,283		241,490	
Creditors: amounts falling due within one year	13	**(847,897)**		(759,719)	
Net current liabilities			**(574,614)**		(518,229)
Total assets less current liabilities			**5,423,910**		5,257,958
Creditors: amounts falling due after more than one year	14		**(1,097,421)**		(1,203,339)
Provisions for liabilities	15		**(18,657)**		(18,657)
Total net assets			**4,307,832**		4,035,962
Charity funds					
Restricted funds	16		**19,900**		19,900
Unrestricted funds	16		**4,287,932**		4,016,062
Total funds			**4,307,832**		4,035,962

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Will Bee
Chair of Trustees
Date: 28/12/24

The notes on pages 21 to 36 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**695,817**	16,783
Cash flows from investing activities		
Disposal of tangible fixed assets	**-**	4,200
Purchase of tangible fixed assets	**(398,156)**	(54,161)
Net cash used in investing activities	**(398,156)**	**(49,961)**
Cash flows from financing activities		
Repayments of borrowing	**(128,111)**	(95,218)
Net cash used in financing activities	**(128,111)**	**(95,218)**
Change in cash and cash equivalents in the year	**169,550**	**(128,396)**
Cash and cash equivalents at the beginning of the year	**(9,184)**	119,212
Cash and cash equivalents at the end of the year	**160,366**	(9,184)

The notes on pages 21 to 36 form part of these financial statements

1. GENERAL INFORMATION

The company, formed on 2 February 2004, is limited by guarantee (No. 5034199) and is a registered charity (No. 1103139). The charity is registered in England and Wales. The charity's registered office is 43 Ducie Road, Barton Hill, Bristol, BS5 0AX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wellspring Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the Trustees consider appropriate having regard to the current level of unrestricted Reserves. The Trustees have considered the current challenging nature of our funding streams and increasing costs and have determined that they do not create material uncertainty that casts considerable doubt upon the Charity's ability to continue as a going concern. Our fundraising strategy and our work with an external expert to develop a sustainable financial model, have mitigated any anticipated losses in grant income.

As a result, there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight Line Method
Fixtures and fitings	-	10%	Straight Line Method
Motor vehicles	-	20%	Straight Line Method
Microsettlements	-	4%	Straight Line Method
Computer equipment	-	33%	Straight Line Method
Other fixed assets	-	10%	Straight Line Method

2.6 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. ACCOUNTING POLICIES (continued)

2.8 LIABILITIES

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.10 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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 and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The preparation of the financial statements require management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	625	**625**	2,224

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants and contracts	1,487,775	-	**1,487,775**	1,272,958
Room hire	-	78,423	**78,423**	71,452
Rental income	-	492,123	**492,123**	527,303
Other earned income	2,096	169,206	**171,302**	84,072
Consultancy	-	770	**770**	-
	1,489,871	740,522	**2,230,393**	1,955,785
TOTAL 2023	1,091,358	864,427	1,955,785	

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	1,489,871	469,277	**1,959,148**	2,180,458
TOTAL 2023	1,127,657	1,052,801	2,180,458	

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	1,095,722	863,426	**1,959,148**	2,180,458
TOTAL 2023	1,186,466	993,992	2,180,458	

ANALYSIS OF DIRECT COSTS

	Total funds 2024 £	Total funds 2023 £
Staff costs	**1,089,684**	1,184,892
Catering & provision costs	**6,038**	1,574
	1,095,722	1,186,466

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2024 £	Total funds 2023 £
Depreciation	**175,819**	189,073
Other staff costs	**26,212**	21,051
Premises costs	**280,755**	269,406
Computer and office supplies	**82,299**	134,691
Governance and professional costs	**43,497**	57,450
Marketing and subscriptions	**4,639**	1,848
Insurance	**42,588**	29,559
Bank and interest charges	**59,884**	55,178
FOCUS	**17,677**	13,907
External partners	**129,937**	220,842
Vehicle costs	**4,015**	2,485
Bad debts	**(3,896)**	(1,498)
	863,426	993,992

8. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,250**	11,750

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	**970,385**	1,056,921
Social security costs	**72,441**	79,607
Contribution to defined contribution pension schemes	**46,858**	48,364
	1,089,684	1,184,892

9. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Staff	**57**	74

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	**1**	-

The key management personnel of the charity comprise the Chief Executive Officer and both Deputy Chief Executive Officers. The total employee benefits of the key management personnel, comprising gross salary, employers' national insurance and employers' pension contributions was £194,886 (2023: £211,488).

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Micro-settlements £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
COST OR VALUATION					
At 1 April 2023	**7,080,182**	**723,720**	**13,200**	**312,193**	**8,129,295**
Additions	**398,156**	**-**	**-**	**-**	**398,156**
At 31 March 2024	**7,478,338**	**723,720**	**13,200**	**312,193**	**8,527,451**
DEPRECIATION					
At 1 April 2023	**1,987,958**	**71,981**	**13,200**	**279,969**	**2,353,108**
Charge for the year	**144,947**	**28,949**	**-**	**1,923**	**175,819**
At 31 March 2024	**2,132,905**	**100,930**	**13,200**	**281,892**	**2,528,927**
NET BOOK VALUE					
At 31 March 2024	**5,345,433**	**622,790**	**-**	**30,301**	**5,998,524**
At 31 March 2023	5,092,224	651,739	-	32,224	5,776,187

12. DEBTORS

	2024 £	2023 £
DUE WITHIN ONE YEAR		
Trade debtors	**59,242**	147,602
Other debtors	**1,130**	10,546
Prepayments and accrued income	**52,545**	80,073
	112,917	238,221

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank overdrafts	-	12,453
Bank loans	**94,905**	119,134
Other loans	**66,411**	64,375
Trade creditors	**236,088**	111,765
Other taxation and social security	**105,812**	119,773
Other creditors	**58,136**	60,691
Accruals and deferred income	**286,545**	271,528
	847,897	759,719

	2024 £	2023 £
Deferred income at 1 April 2023	**258,186**	295,648
Resources deferred during the year	**271,545**	258,186
Amounts released from previous periods	**(258,186)**	(295,648)
	271,545	258,186

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bank loans	**222,326**	261,615
Other loans	**875,095**	941,724
	1,097,421	1,203,339

Included within the above are amounts falling due as follows:

	2024 £	2023 £
BETWEEN ONE AND TWO YEARS		
Bank loans	**99,382**	97,595
Other loans	**65,161**	63,360
BETWEEN TWO AND FIVE YEARS		
Bank loans	**122,944**	128,971
Other loans	**217,979**	211,544
OVER FIVE YEARS		
Bank loans	**-**	35,049
Other loans	**591,955**	666,820

The original loan with Lloyds bears interest at a rate of 6.95% and was taken out in November 2009. The charity took a second loan with Lloyds with an interest rate of 7.205%, repayable over 10 years, in March 2011. The loans are secured by a legal charge over 22 - 28 Bright Street and 3 - 9 Morley Road. The Farmhouse Building rebuild was part funded by a loan from Futurebuilders England, repayable over 21 years, commencing on 1 March 2021. Interest was charged at 0.5% until November 2019, then at 5% for three years and is subject to an annual review. This loan is secured by a legal charge on the Farmhouse building. During the year ended 2017 the bank overdraft was converted to a third loan with Lloyds, repayable over 10 years with interest payable at bank rate plus 3.85%. Lloyds Loan 3 moved to a variable rate on 8th Sept 2022 and upon the advice of our relationship manager we have not fixed the rate, as the cost of this was prohibitive. The purchase of The Swan was funded by a loan with a charge over the property, repayable over 8 years with a fixed interest rate of 4.5%.

15. PROVISIONS

	2024 £
At 1 April 2023	**18,657**
	18,657

A provision is recognised for the future maintenance of the freehold property at Beam Street.

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
UNRESTRICTED FUNDS				
General funds	**4,016,062**	**741,147**	**(469,277)**	**4,287,932**
RESTRICTED FUNDS				
Research Project	**-**	**37,103**	**(37,103)**	**-**
Community Engagement	**-**	**77,637**	**(77,637)**	**-**
Adult Education	**-**	**8,996**	**(8,996)**	**-**
Arts	**-**	**3,956**	**(3,956)**	**-**
CASS	**-**	**33,230**	**(33,230)**	**-**
Other restricted funds	**19,900**	**4,310**	**(4,310)**	**19,900**
Physical activities	**-**	**29,638**	**(29,638)**	**-**
Community development	**-**	**20,971**	**(20,971)**	**-**
Central Services	**-**	**84,609**	**(84,609)**	**-**
Family Centre	**-**	**157,119**	**(157,119)**	**-**
Social Prescribing	**-**	**100,110**	**(100,110)**	**-**
Hospital Discharge	**-**	**61,124**	**(61,124)**	**-**
Café	**-**	**4,949**	**(4,949)**	**-**
Food club	**-**	**38,385**	**(38,385)**	**-**
MSK	**-**	**110,176**	**(110,176)**	**-**
Older persons	**-**	**24,807**	**(24,807)**	**-**
BOOST	**-**	**86,305**	**(86,305)**	**-**
YIF & Lottery	**-**	**462,510**	**(462,510)**	**-**
PDC (Formerly SPAN)	**-**	**44,994**	**(44,994)**	**-**
Youth	**-**	**98,942**	**(98,942)**	**-**
	19,900	**1,489,871**	**(1,489,871)**	**19,900**
TOTAL OF FUNDS	**4,035,962**	**2,231,018**	**(1,959,148)**	**4,307,832**

16. STATEMENT OF FUNDS (CONTINUED)

Restricted Funds

Freehold WHLC – this balance reflects the transfer of buildings to the newly formed Wellspring Settlement, transferred from Wellspring Healthy Living Centre, following the merger on 1 February 2020.

Farmhouse development – balance reflects the amount funded by Futurebuilders England and NHS Building Fund, less non-capital spending on the project to redevelop the Farmhouse and includes tenant specific requirements for the farmhouse development.

George Wills Hall – the charity received funds from Bristol City Councils CIL fund, these funds will be used for a new roof and the addition of accessible facilities at the venue.

Microsettlement – these funds were used in the construction of the new building project as outlined in the Report from the Trustees.

Family HUB – this fund includes the Family Centre from previous years together with our Strengthening Families, Strengthening Communities project (formerly SPAN project) and our new Youth project. The Family Hub received funding from Bristol City Council (BCC), Youth Investment Fund and National Lottery Community Fund.

Development HUB – encompasses BOOST Community - funded by BCC, Adult Education funded by BCC, Thrive (formerly CASS), Funds from Sport England for Physical Activities, Social Prescribing (funded through the PCN), Hospital Discharge/Going Home and a Community Health research project funded by the University of Bristol.

Community First HUB – includes funding to provide a Warm Spaces Café, to help with the cost of living crisis and compliment the Community Engagement Team which was funded by BCC, an Older Persons Project, Art Project and Food Club.

Restricted income unspent balances will be spent in 2024 – 25. All funds are used to provide services across all our Impact areas.

16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS				
General funds	4,202,212	866,651	(1,052,801)	4,016,062
RESTRICTED FUNDS				
Community Engagement	-	89,627	(89,627)	-
Arts	4,668	-	(4,668)	-
CASS	-	207,766	(207,766)	-
Other restricted funds	51,531	19,579	(51,210)	19,900
Physical activities	-	33,437	(33,437)	-
Central Services	-	68,478	(68,478)	-
Family Centre	-	112,946	(112,946)	-
Social Prescribing	-	161,856	(161,856)	-
Hospital Discharge	-	50,000	(50,000)	-
Café	-	12,528	(12,528)	-
Food club	-	14,108	(14,108)	-
MSK	-	30,000	(30,000)	-
Older persons	-	24,480	(24,480)	-
BOOST	-	74,176	(74,176)	-
YIF & Lottery	-	129,876	(129,876)	-
PDC (Formerly SPAN)	-	62,501	(62,501)	-
	56,199	1,091,358	(1,127,657)	19,900
TOTAL OF FUNDS	4,258,411	1,958,009	(2,180,458)	4,035,962

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5,998,524	**5,998,524**
Current assets	19,900	253,383	**273,283**
Creditors due within one year	-	(847,897)	**(847,897)**
Creditors due in more than one year	-	(1,097,421)	**(1,097,421)**
Provisions for liabilities and charges	-	(18,657)	**(18,657)**
TOTAL	19,900	4,287,932	**4,307,832**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,776,187	5,776,187
Current assets	19,900	221,590	241,490
Creditors due within one year	-	(759,719)	(759,719)
Creditors due in more than one year	-	(1,203,339)	(1,203,339)
Provisions for liabilities and charges	-	(18,657)	(18,657)
TOTAL	19,900	4,016,062	4,035,962

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**271,870**	(222,449)
ADJUSTMENTS FOR:		
Depreciation charges	**175,819**	189,073
Decrease/(increase) in debtors	**125,304**	(18,460)
Increase in creditors	**122,824**	68,619
NET CASH PROVIDED BY OPERATING ACTIVITIES	**695,817**	16,783

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	**160,368**	3,269
Overdraft facility repayable on demand	**(2)**	(12,453)
TOTAL CASH AND CASH EQUIVALENTS	**160,366**	(9,184)

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**3,269**	**157,097**	**160,366**
Bank overdrafts repayable on demand	**(12,453)**	**12,453**	**-**
Debt due within 1 year	**(183,509)**	**22,193**	**(161,316)**
Debt due after 1 year	**(1,203,339)**	**105,918**	**(1,097,421)**
	(1,396,032)	**297,661**	**(1,098,371)**

21. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £46,858 (2023: £48,364) with a balance ot £12,241 (2023: £12,238) payable at the balance sheet date which is included in creditors.

22. OPERATING LEASE COMMITMENTS

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	**2,931**	1,998
Later than 1 year and not later than 5 years	**2,931**	2,565
Later than 5 years	**3,704**	-
	9,566	4,563

23. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

Wellspring Settlement

England & Wales - Charity number 1103139

Accounts

Registered number: 05031499
Charity number: 1103139

WELLSPRING SETTLEMENT

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Bishop Fleming

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

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WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Abdi-Salam Askar, Treasurer (from 26/01/2023) (appointed 25/01/2022) Abdi Mohamed, Treasurer (until 23/11/2022) (resigned 23/11/2022) Abdullahi Farah Anne Joslin Gerry Monaghan Kerry Rowe, Vice Chair (until 15/12/2022) Mike Phipps (resigned 23/11/2022) Sarah Jahfar Sandra Kelly Thomas Meacock, Vice Chair Will Bee, Chair
Company registered number	05031499
Charity registered number	1103139
Registered office	43 Ducie Road Barton Hill Bristol BS5 0AX
Company secretary	Joanna Holmes (until 15/12/2022) Paul Simpson (appointed 15/12/2022)
Key management personnel	Joanna Holmes, CEO (until 31/12/2023) Beth Wilson, CEO (from 09/01/2023) Anya Mulcahy-Bowman, Deputy CEO Afzal Shah, Deputy CEO (until 31/03/2023) Paul Simpson, Deputy CEO
Independent auditors	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank Plc Regent Street Kingswood Bristol BS15 8HT
Solicitors	Burges Salmon 1 Glass Wharf Bristol BS2 0ZX

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The Chair presents his statement for the year.

Undoubtedly the main development of the year was the departure of Wellspring Settlement's longstanding CEO Joanna Holmes, who had held the position for 20 years if you include her time as CEO of Barton Hill Settlement. Joanna transformed the Settlement in many ways. During her time she had seen through the building of the Lighthouse building, the development of Joan James house and had cut her teeth on building projects with the self-build playcentre. At the same time she won the confidence of the local community bringing more and more people in to use the services and make the case for new activities to meet the needs of a changing population. On a national level she established the Settlement as a model of a community anchor, working with and for its local community with countless politicians and policymakers coming to visit and see how we do things. Finally she saw through the merger with Wellspring Healthy Living Centre to leave a thriving organisation well placed for the challenges of the years to come. Thank you Joanna for all you did for the Settlement.

Not surprisingly there was a strong field of candidates to succeed Joanna and the Board was delighted to appoint Beth Wilson as our new CEO. Beth is an experienced leader in the Bristol voluntary sector, and coming from one of our tenant organisations she knows the Settlement well. She will bring a fresh eye and lots of energy to guide us through the next stage in the development of Wellspring Settlement.

One of Joanna's key tasks in her final months with us was to secure funds to complete the refurbishment of the Swan pub which we had bought during the pandemic. We've since heard that two major funding applications have been successful so, not only will we be able to develop the ground floor as a new youth centre with office accommodation above, but there is revenue funding to start up youth work and funds for the Somali Resource Centre who will take over the tenancy of the new space.

The cost of living crisis has had a huge impact on the Barton Hill community and we have stepped in to do what we can to help. It has been great to see the café buzzing with life and Boost has done everything they can to offer advice, but many families are struggling. Short term crisis funding doesn't make it easy for us to provide the long-term support that is really needed. We've struggled to keep the café open on a 'pay what you can afford basis' since 'warm places' funding came to an end. Similarly health funding to try to get the NHS through a winter crisis can only be used effectively if we are able to retain an infrastructure to which we can add short term projects of this nature. Obviously the Council and the NHS are struggling after years of Government cuts to their funding, but we can't just switch services off and on when they need them, it takes time to recruit and train staff and volunteers.

In addition to the problems to short term funding we were disappointed to be told that we had lost one of our social prescribing contracts mid way through its term. One of the Primary Care Networks we work with simply announced that they were moving to a new provider with no opportunity for us to compete for the contract. In due course we learned that the contract was being taken on by The Care Forum, a voluntary organisation which the Settlement had helped to form about 30 years ago to support voluntary groups win contacts in health and social care.

One worrying trend which is concerning the Board is the growing suspicion of the Council in the local community. In the aftermath of the fire in Eccleston House there was unhappiness with the Council's response and disbelief in some of the reassurances offered. The recent proposals for a Low Traffic Neighbourhood in the area have raised great concern and a strong sense that the views of local residents are just not being heard. In the aftermath of the pandemic there appears to be a loss of faith in authority. Traditionally the Settlement has sought to broker relationships with the Council so that the local community can be heard, but we are concerned that if the Council does not respond sensitively to the growing level of suspicion we may need to move towards a position of acting more as an advocate.

CHAIR'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

It has been a busy year with a great deal of change for everyone involved with Wellspring Settlement. My thanks go to all the staff and volunteers who have worked so hard to keep everything on track and ensure we do our best to work with and for the local community. Thanks also to my colleagues on the Board who make a great team as we try to steer the Settlement through many challenges.

Will Bee
Chair

Date: 5/2/24

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The Annual Report serves the purposes of both a Trustees' Report and a Director's Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company's name is Wellspring Settlement with effect from the date of transfer to the charity of the charitable undertaking of Wellspring Healthy Living Centre (charitable number 1134593) on 1st February 2020. Wellspring Settlement is a charitable company limited by guarantee, not having a share capital. It was previously known as Barton Hill Settlement which formed as a company on 2 February 2004. Barton Hill Settlement was originally established in 1911 when it was known as University Settlement Bristol. It was formed after a two-year merger feasibility process between Barton Hill Settlement and Wellspring Healthy Living Centre.

Wellspring Settlement is controlled by its governing document, the Memorandum and Articles of Association which were last updated on 6 February 2020.

Recruitment and appointment of charity directors

Governance of Wellspring Settlement is through a Board of Trustees elected at the AGM. The Board of Trustees has final legal authority and is responsible for overseeing the operation of the entire charity and its activities. The Trustees are also Directors of the Company.

The Memorandum and Articles of Association require that Directors who have completed a three-year term of appointment shall retire at the Annual General Meeting. They shall be eligible for reappointment subject to a maximum of three terms of office. Any Director who has completed three terms of appointment must step down from the board for a period of 12 months before they can be reappointed. Any Director serving as a Director on 18 December 2019 was taken to commence their first three-year term from that date.

All Trustees of the Board give their time voluntarily and receive no benefits from the charity.

The Charity's area of benefit is very diverse and therefore the Board of Trustees seek to ensure that the assets of the different communities are reflected through the diversity of the Trustee Board.

Wellspring Settlement aims to recruit Trustees who are local residents and are currently, or have been, service users so that they already have a good understanding of some of the organisation's work. Wellspring Settlement also aims to ensure a mix of skills on the Board of Trustees, seeking to address any gaps through targeted Trustee recruitment.

Wellspring Settlement can have a maximum of 15 Trustees. The Chair and Treasurer are elected annually at the AGM. Other officers are appointed by the Trustee Board.

Trustee induction and training

An induction session to introduce all Trustees to the work of the merged organisation was organised shortly after the completion of the merger in 2020. Subsequently all new Trustees receive an induction and are given an induction pack containing key information such as the Articles of Association, Charity Commission guidance, audited accounts, previous board meeting agendas and minutes, and information on the legal responsibilities of being a company Director. Trustees also receive regular briefings and training appropriate to their role. This year this included a dedicated session on charity financial management.

Organisational structure

An Executive team, led by the Chief Executive Officer (CEO), is responsible for overseeing the work of the charity and ensuring the charity delivers against contracts and implements strategic plans. The management team are responsible for the operation, review and development of the charity's financial information systems

along with running the day-to-day finances; fundraising; strategic development of services and the day-to-day management of service delivery; the day to day running of the Centre and management of the assets.

Trustees meet monthly and are responsible for setting and overseeing the strategic direction and policy of the charity and budget setting, including remuneration of staff. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the CEO along with the Wellspring Settlement Management Team. There were three sub-groups operating during the year: an assets group; Temple Quarter Development group; and an Adult Social Care group. All sub-groups met regularly in line with the workload of the group and submit reports for the Board's decision.

Wider networks
Wellspring Settlement is a member of Locality, a national umbrella body, and locally is a member of Voscur and of the Care Forum.

Key partnerships
Wellspring Settlement works in many partnerships including:

- Locality leads for NHS: we work in partnership with other community anchor organisations to be Locality leads for the NHS;
- Make it Local: in the Make it Local consortium we explore new ways of working within Adult Social Care;
- BOOST: we work with Talking Money and Housing Matters to deliver BOOST – our flagship project focused on financial resilience;
- Our Family Hub works with St Philips Marsh nursery, Cashmore Early Years Centre and other Children's Centres;
- We work closely with other Community Anchor Organisations in Bristol and beyond;
- We work closely with the University of Bristol on research projects and as part of Bristol's Social Justice Network;
- We work closely with local partners and tenants to ensure the needs of the local community are met and that gaps in services are addressed.

Succession planning
Joanna Holmes, CEO, announced her plan to step down from the organisation in 2022. The Board undertook a comprehensive process using an external agent to recruit a new CEO to the role. Beth Wilson joined as CEO in January 2023 and she is working full time. Afzal Shah, one of two new Deputy CEO's who had been appointed in July 2021 in preparation for Joanna's departure, left the organisation on 31 March 2023 and due to the appointment of a full time CEO and in recognition of challenging financial climate, he has not been replaced. The Board continue to be aware of the need to succession plan for key management personnel and Trustees and regularly review the risk associated with succession planning and the actions being taken to mitigate against the risk.

Related parties
We have had no related party transactions during the financial year.

Risk Management
The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against those risks.

The Trustees recognise the importance of identifying and putting in place effective arrangements for the management of risk. The Board of Trustees conducts at least twice-yearly reviews of the major risks to which the charity is exposed, and these are logged in the Risk Register. Where appropriate, systems or procedures are established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of fundraising and unrestricted income generation strategies which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Purposes and aims

The objects of the charity are, for the public benefit, the relief of poverty, the promotion of good health and the advancement of education in the counties of Bristol, South Gloucestershire, Bath and North East Somerset and North Somerset ("the Area of Benefit"), but with a particular focus on the residents of Lawrence Hill and Easton and the surrounding neighbourhoods, whether alone or in partnership with local residents and statutory, voluntary and other organisations in a common effort by:

1. advancing awareness and education around the issues of good health (mental and physical) and adopting and maintaining healthy lifestyles (which shall include promoting and encouraging public participation in healthy exercise and physical activity) and through the provision of support, education and practical advice reducing health inequalities, improving self-esteem and the health and wellbeing of the community so that conditions of life may be improved; and
2. providing or assisting in the provision of facilities in the Area of Benefit in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life; and
3. maintaining and managing community assets in the Area of Benefit and co-operating with any partner organisation in the maintenance and management of such assets and to develop further community assets for activities promoted by the charity in furtherance of its objects.

Public Benefit

The Trustees of Wellspring Settlement have regard to the Charity Commission's guidance on public benefit in the delivery of the charity's purpose and aims.

Our goals:

At Wellspring Settlement, our **vision** is: Strong dynamic communities where everyone has a good quality life.

Our **mission** is: Wellspring Settlement will achieve our vision by harnessing skills and resources locally to power community led change. We will promote communities that grow together, challenging inequalities and fighting for equity in all forms.

Our **Values** are:

- Integrity of word and deed forms the basis of all relationships
- For us real leadership is serving the community first
- Celebrating diversity; this is our strength
- We will demand equity in all our work
- We will dedicate long-term stamina to achieve our goals
- Nobody is a stranger and everyone feels safe and welcome
- We will do everything we can in partnership

Our **Strategic Aims** in 2022/23:

- **Locally led**: To build and develop all services, activities and responses in an innovative and flexible way based on evidenced local need and priorities.
- **Create opportunities**: To create opportunities for the individuals we work with by defining and developing our community anchor role.
- **Ambitious organisation**: To deliver the vision by building a new organisation that has ambitious targets, aims for the highest quality, challenges inequalities and builds on the strengths of our communities.
- **Powerful connected communities**: To have strong connections at all levels with the communities we serve and build connections within communities to create local power and reduce isolation.
- **Increase local resources and influence**: To raise the profile of the area by promoting its strengths to increase resources and influence for the communities we serve.
- **Sustainability**: Restore, protect and promote a sustainable neighbourhood; to be sustainable and independent, financially and socially.

We also started the process of reviewing our Strategy as we approached the mid-point in our 5 year plan.
In 2022/23 Wellspring Settlement delivered a broad range of services under four hubs: Locality, Development, Community First and Family. Our services aim to address the following needs: social isolation, poor health and wellbeing, financial exclusion, digital exclusion, poverty, poor education/lack of recognised qualifications, inequity. All of our activities and services contributed to our 3 core organisational **impacts** which are:

1. Reducing isolation / building connections and communities
2. Creating confidence and opportunities
3. Increasing local resource and support

We also act as landlord to 11 other organisations and rent out rooms for health, education and leisure purposes.

Our community:
Lawrence Hill ward, which represents the community primarily served by Wellspring Settlement and where the organisation is based, ranks as the most deprived ward in Bristol; 7 of the 9 areas making up Lawrence Hill ward rank in the most deprived decile in England, including Barton Hill where Wellspring Settlement is located.

The number per thousand claiming out of work benefits in Lawrence Hill is double the Bristol average and Lawrence Hill has the highest rate of unemployment in Bristol.

Lawrence Hill is the ward in Bristol with the most children living in child poverty – 46.6%. Lawrence Hill ward also has the highest rates of benefit claimants in Bristol (Universal Credit, Tax Credits, Housing Benefits).

44% of residents live in socially rented accommodation; 16.6% experience overcrowding; 75% of these accommodations having 2 beds or less, compared with a 45% city average.

The pandemic disproportionately affected Lawrence Hill, as it did other areas of deprivation. Now with the cost-of living crisis being felt, and ongoing price increases we are seeing families struggling under pressure, reports of domestic violence and self-harm increasing and referrals to our social prescribing services at an all-time high. Many people in the community don't understand why their money is not getting them through with even the most careful budgeting; and are facing uncertain financial futures as a result of the predominance of precarious and low skilled work.

Prior to the pandemic, every year a large proportion of this community were approaching advice services for advice on benefits, poverty, debt and housing. The community has told us this has only worsened as the short-term safety nets put in place as a result of Covid were removed and the cost of living crisis took effect. Residents talk about being fearful, not trusting and being intimidated by the 'system'. Many feel left behind and abandoned, pressures in communities are building, services are buckling under the strain just as people need them more than ever. People's mental health and wellbeing is being severely impacted.

Locality Hub:
The focus of our Locality Hub is on keeping body and mind happy and healthy – we run services that offer mental health support, activity classes and our complementary health clinic offers low-cost therapies to local residents.

Our social prescribing team receive referrals from GPs for non-clinical support that connects people to activities, groups and services in the community to meet their practical, emotional and social needs. At the start of the year, we were delivering social prescribing for three Primary Care Networks (PCN) covering the whole of Inner City and East Bristol; but sadly one of our contracts was unexpectedly terminated during the year and we were given notice on another. Significant demand for social prescribing services meant referrals regularly exceeded targets throughout the year and in total we responded to 1970 referrals. Despite this volume of need, we maintained our focus on providing a quality support offer.

As the number of social prescribing contracts has reduced, we have taken the opportunity to reorganise our social prescribers into a new Community Link team, connecting social prescribing work with a new project we are part of supporting people being discharged from hospital.

Our CASS partnership project delivered training and learning opportunities for group leaders and the wider community. This included producing and sharing resources and information, and strategic work with commissioners and stakeholders.

We are the Locality Lead for Inner City and East. In the last year this has involved working closely with the new Integrated Care System and Sirona.

Development Hub:
Our Development Hub runs projects that offer advice, information and learning opportunities. Support around food, housing, debt and money are on hand, as well as courses to help people to start or change their career.

BOOST Community delivered financial resilience support through regular drop-in sessions, 1:1 support, partnership working, community champions and role modelling.

Food Club has continued to work with the community to tackle food poverty challenges. They have supported a number of food club members to get more involved in the running of the project. Members have worked together to cook regularly in our Learning Kitchen with surplus food, freezing meals to distribute in Food Club. They have also worked to use unloved areas of outdoor space to grow vegetables and herbs and gave out seeds to food club members who wanted to grow food at home.

Our longstanding West of England Works project came to an end at the end of 22/23; unfortunate timing just as the economy is experiencing acute labour shortages. This meant that the latter part of the year saw us close to new referrals and focus on creating exit plans for remaining participants.

We successfully secured funding through Community Learning and Multiply to deliver adult education during the period, as part of a desire to bring more opportunities for learning to Wellspring Settlement community.

The Development Hub services supported an average of 247 people per quarter across the year. Service user numbers grew significantly from 212 in the first quarter to 283 in the final quarter despite West of England Works not taking new referrals by then; representing the significant growing need in the community for support with food, financial resilience and learning. A total of 327 people were registered with BOOST and 136 people were supported by Food Club.

Community First Hub:
Our Community Hub helps local people connect, share interests and make friends - putting in place the building blocks for a strong community. We also run activities that support people to get involved and make positive changes in the local area.

In 2022/23, the Community First Hub delivered a comprehensive programme of activities for the community, supporting and enabling people to get back out into the world post-Covid. Events were well attended with some seeing in excess of 100 local residents participating. At the beginning of the period, 4 engagement workers were recruited and inducted. We renovated and expanded the café space and during the winter and early spring our community engagement workers led on our "Eatwell" Community Café as a warm and welcoming space. Community conversations were used to plan and deliver activities and events asked for by the community. Our Community Engagement workers also signposted people to other activities and events, groups and services.

Our Health Champions Work supported community members to speak out about the health challenges faced in the community and encourage people to take a more active role in their health.

A monthly community lunch attracted large numbers of local Somali people and was used to encourage people to talk about the area – what they like and what they would change; and what is our role in the community.

Our physical activities project supported the community to become more active. 332 people were placed into activities in the period with a further 62 worked with to explore what might work for them.

We also delivered art courses and one-off events as part of a community art programme including arts for relaxation; print mural workshop; winter warmer course.

We supported 32 residents affected by the fire at Eccleston House.

We also started a Community Health Research project which will be completed in 23/24 and the findings used to inform our organisational strategy and work in the health sector.

Family Hub:
The Family Hub offers parenting programmes, baby groups, support for parents and carers, and activities for children. The team works in partnership with other local Children's Centres and organisations to support families in our local community.

The Family Hub provided a Childrens Centre offer for Barton Hill residents. The Childrens Centre provides parenting programmes, universal and targeted services for children aged 0-5 and their parents/carers. Our Family Hub services worked with up to 800 people per quarter in 22/23.

We provided support to children and their parents through a mixture of outreach, 1:1 and group support. We also provided regular stay and play sessions at St Phillips Nursery School. We provided antenatal support in partnership with midwives. We worked closely with health visitors to ensure families health and wellbeing is supported. We regularly ran a baby club to support families with new babies and delivered infant feeding support sessions.

Our parenting programmes included delivering Strengthening families Strengthening Communities programme.

We delivered Food and Play sessions during school holidays for children entitled to free school meals aged 7-11. This included taking families with parents on a low income to Pennwood Residential Camp in the summer holidays, providing opportunities for families to eat together, learn together, explore and have fun camping in the countryside.

In addition, our Family Hub delivered an Art Research project in partnership with the University of Bristol "Creative Connections". This involved mothers from under-represented families across Bristol gathering for a program of art activities and discussion. Their experiences led to the production of a policy paper and the project ended with a celebration event.

In the latter part of the year, we also started to deliver detached youth work with a view to developing a youth work offer as we planned to redevelop The Swan. We were also selected as the Family Hub for Inner City East as part of the government roll out of hubs.

Other activities
Outside of our 4 hubs structure we enabled community development, supporting multiple individuals and groups to organise and deliver activities such as Barton Hill History Group, a walking group, gardening groups.

We secured planning permission and funding to redevelop The Swan pub as a youth facility and additional space for our tenant the Somali Resource Centre.

We worked closely with others in the city to support community consultation around the Temple Quarter development and to start conversations about the impact of the development on our community.

ACHIEVEMENT AND PERFORMANCE

Some statistics about the take-up of our services

We welcomed over 5000 people to our services, with everything from debt and housing, infant feeding, physical activities, art sessions and much more. Service user numbers are back to pre-pandemic level, but the level of complexity and crisis is much increased.

We worked with more females than males: overall working with 62% Female; 38% male. This was more apparent in some of our Hubs than others as in the Family and Development Hubs we worked with 66% and 63% females respectively; whilst the Locality Hub was only 54% female.

The ethnic group of those using our services reflected the diversity of the local population:

- Asian/ British Asian, 6%
- Black/ Black British, 25%
- Mixed/ Multiple Ethnic Background, 6%
- Other Ethnic Background, 5%
- White, 48%
- Prefer Not To Say, 10%

The majority of people we worked with were in the age bracket 25-49. 10% of attendees reported having a disability or health condition. Half of those had a physical impairment or health condition and just over a quarter had a mental health condition.

We had 2066 external room bookings by 84 different organisations including: local authority; NHS; universities/colleges/schools/education providers; national charities; local VCSE and grassroots; tenants; small businesses; and counselling. Issues they cover range from health and wellbeing, mental health support, support for disabled people; statutory support, education and employment opportunities; information advice and guidance; work with children and young people and support for parents; support for asylum seekers and refugees; community groups; digital inclusion; and food.

Challenges:

As an organisation and community we faced a number of challenges during the year:

- Impact of cost of living on residents, communities, staff, volunteers and organisation;
- Recruitment and retention of front line and management staff;
- Funding being harder to come by, not covering full costs, being short term or being based on a payment by results model;
- Ever restricted and stretched public services;
- People increasingly presenting in crisis; and
- Strikes in other public services including schools have impacted on service users, staff and volunteers.

Highlights

The history of the former Barton Hill Settlement Site was recognised this year with the installation of two Blue Plaques for important local figures.

Albert Victor (AV) Alexander moved to Barton Hill when he was a year old. He attended Barton Hill Boys school on Meyrick Street, and later declined the opportunity to attend St George Higher Grade School as he thought his mother would not be able to afford it. Instead, he started working aged thirteen, first for a leather merchant, and five months later as a junior clerk with the Bristol School Board. In 1929, Alexander became a member of the Labour cabinet, eventually becoming First Lord of the Admiralty. Following the outbreak of World War II, Alexander worked closely with Winston Churchill in this role. On Friday 27th May 2022 a blue plaque was unveiled at Wellspring Settlement commemorating his life as the home he had grown up in, in Barton Hill, is no longer standing.

The second plaque, unveiled in March 2023 on International Women's Day, recognised the life of Hilda Cashmore, a pioneering Bristolian woman who became the first warden of the Barton Hill Settlement – now Wellspring Settlement. Hilda was a key figure in the British Association of Residential Settlements project, however developed her own vision of Settlements that addressed the social problems faced by poor people. Cashmore worked tirelessly to embed the Settlement in the Barton Hill area, working with students, academics, local government officers, public authorities, co-operatives and trade unions.

Locality Hub Highlights:

- We regularly managed referral numbers well in excess of our social prescribing targets.
- We developed a new triage system for social prescribing to enable social prescribers to focus their effort and

skills where it was most needed.
- There was a high level of satisfaction with service provided by social prescribing link workers.
- We supported the development of the VCSE alliance through our Locality Lead role.

Development Hub Highlights:
- We supported the set up and coordination of the Lawrence Hill Cost of Living Welcome Place and sat on the city-wide Cost of Living Coordination group as part of the anti-poverty approach.
- BOOST service users gained skills and confidence and built new connections. 74% of people supported by BOOST felt more in control of their economic circumstances. 2 BOOST service users progressed to volunteers, then staff members of Wellspring Settlement.
- West of England works supported people who were economically inactive to move closer to economic activity. Of 277 people supported through WoEW, 43 accessed employment; 33% got into training and 67% were more confident in job searching.
- We hosted a Business in the Community Forum as part of our Routes to Community Influence work with 3 community researchers alongside 6 business representatives.
- We delivered Introduction to Working with Children to 13 learners; and Multiply to 17 learners.
- We worked hard to regularly have culturally and dietary appropriate food in food club.

Community First Hub Highlights:
- We increased opportunities for connections for people, including those who are clinically vulnerable.
- We contributed to citywide work to reduce the impact of covid restrictions and help to protect communities from future outbreaks.
- We supported Pharmacy Needs Assessment questionnaires.
- 52 people visited the SS Great Britain; 36 people involved in annual Church Road Lantern parade; 22 health champions meeting fortnightly; Wellspring Settlement open day attended by over 300 people.
- Physical activities programme supported people in the community to be more physically active.
- Our warm space café was open 3 days a week in winter providing hot food, a place to charge your phone and someone to talk to; including supporting a volunteer to cook and run the café 1 day a week as a steppingstone to her own business.
- We worked with the Family Hub to deliver a family activity day and a Family Nature Day; and supported Big Up Barton Hill.
- We regularly hosted 100+ people at our community lunches.

Family Hub Highlights:
- 27 parents took part in Creative Connections Art Research – leading to Creative Connections "Shouldn't Have to Shout" policy paper and billboards.
- 24 attendees in our Easter HAF programme; 150 adults and children attended our families Residential Camp for parents on low incomes – many people's first camping experience.
- New antenatal support delivered on site working with midwives and family works in response to challenges for local families in accessing antenatal care.
- Funding secured to deliver detached youth; part of partnership for Bristol City Council youth commissioning.
- The only hub across Bristol delivering infant support within the hub; and a team of peer support volunteers attending regularly to help manage demand for infant feeding support.
- We helped improve emotional and physical wellbeing, financial stability, family relationships and support for people with complex issues such as substance misuse, disability, complex health needs, domestic abuse; improved parenting aspirations and skills.
- We reduced inequality in child development and school readiness; families developed local support networks with other families; and parents gained skills to be more involved in their children's development.

Plans for the future

Our plans for the future include:
- Complete the redevelopment of The Swan.

- Complete work to connect the Micro-Settlement to the main Ducie Road site.
- Take forward plans to improve employment opportunities in this area including with the new Temple Quarter area of redevelopment.
- Refresh our strategic plan in collaboration with the community.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 18 is designed to reflect all incoming resources receivable in the year. Gross income of £1,958,009 (2022: £1,750,390) increased by £207,619, an increase of almost 12%. Charitable expenditure increased by almost 17% to £2,180,458 for the year (2022: £1,866,103). Of the outgoing resources £1,052,801 relates to restricted projects and £1,127,657 to unrestricted projects. General reserve now stands at £4,016,062 and the restricted fund balances amount to £19,900.

Investment policy

The organisation does not hold any investments other than cash on deposit.

Reserves policy

Wellspring Settlement recognises the importance of maintaining an appropriate level of reserves to allow for contingency planning or action. Wellspring Settlement will aim to develop the level of reserves at three months operational costs.

Reserves will be reviewed at meetings of the Board meeting at least half yearly, or more frequently if required. Decisions regarding the use of reserves will be informed by the Board.

Principal Funding Sources

In 22/23 we had a range of funding agreements with:

- Adult Education Community Learning Funding
- Bristol City Council
- Bristol, North Somerset and South Gloucestershire CCG
- Central Bristol Children's Centre (on behalf of Bristol City Council)
- Go Fund Yourself
- John James Bristol Foundation
- John Armitage Charitable Trust / New Philanthropy Capital
- NHS
- Nisbet Trust
- Quartet Community Foundation
- Sirona
- Social Investment Business
- St Monica's Trust
- University of Bristol
- Weston College of further and higher education (West of England Works programme which is part funded by the European Union through the European Social Fund)

and many others.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit informationof which the charitable company's auditor is unaware; and
- the Trustees have taken all steps required to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Will Bee
Chair of Trustees

Date: 5/2/24

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Will Bee
Chair of Trustees

Date: 5/2/24

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT

OPINION

We have audited the financial statements of Wellspring Settlement (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT (CONTINUED)

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and FRS 102 and UK tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery,

misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 8.2.24

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	**-**	**2,224**	**2,224**	136
Charitable activities	5	**1,091,358**	**864,427**	**1,955,785**	1,750,254
Total income		**1,091,358**	**866,651**	**1,958,009**	1,750,390
Expenditure on:					
Charitable activities	6	**1,127,657**	**1,052,801**	**2,180,458**	1,866,103
Total expenditure		**1,127,657**	**1,052,801**	**2,180,458**	1,866,103
Net movement in funds		**(36,299)**	**(186,150)**	**(222,449)**	(115,713)
Reconciliation of funds:					
Total funds brought forward		**56,199**	**4,202,212**	**4,258,411**	4,374,124
Total funds carried forward		**19,900**	**4,016,062**	**4,035,962**	4,258,411

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 37 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:05031499

BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	11		**5,776,187**		5,915,299
			5,776,187		5,915,299
Current assets					
Debtors	12	**238,221**		219,761	
Cash at bank and in hand		**3,269**		119,212	
		241,490		338,973	
Creditors: amounts falling due within one year	13	**(759,719)**		(748,820)	
Net current liabilities			**(518,229)**		(409,847)
Total assets less current liabilities			**5,257,958**		5,505,452
Creditors: amounts falling due after more than one year	14		**(1,203,339)**		(1,228,384)
Provisions for liabilities	15		**(18,657)**		(18,657)
Total net assets			**4,035,962**		4,258,411
Charity funds					
Restricted funds	16		**19,900**		56,199
Unrestricted funds	16		**4,016,062**		4,202,212
Total funds			**4,035,962**		4,258,411

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Will Bee
Chair

Date: 5/2/24

The notes on pages 22 to 37 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	**16,783**	44,156
Cash flows from investing activities		
Disposal of tangible fixed assets	**4,200**	-
Purchase of tangible fixed assets	**(54,161)**	(59,373)
Net cash used in investing activities	**(49,961)**	**(59,373)**
Cash flows from financing activities		
Repayments of borrowing	**(95,218)**	(98,748)
Net cash used in financing activities	**(95,218)**	**(98,748)**
Change in cash and cash equivalents in the year	**(128,396)**	**(113,965)**
Cash and cash equivalents at the beginning of the year	**119,212**	233,177
Cash and cash equivalents at the end of the year	**(9,184)**	119,212

The notes on pages 22 to 37 form part of these financial statements

1. GENERAL INFORMATION

The company, formed on 2 February 2004, is limited by guarantee (No. 5034199) and is a registered charity (No. 1103139). The charity is registered in England and Wales. The charity's registered office is 43 Ducie Road, Barton Hill, Bristol, BS5 0AX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wellspring Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the Trustees consider appropriate having regard to the current level of unrestricted Reserves. The Trustees have considered the current challenging nature of our funding streams and have determined that they do not create material uncertainty that casts considerable doubt upon the Charities ability to continue as a going concern. The securing of several longer-term grant funds and the renewal of both of the major leases with the NHS for a further 10 years, have mitigated any anticipated losses due to lower grant income. The Trustees have also considered the challenging cashflow position for the year. The cash position remained difficult for the first 5 months but had eased considerably in October when several of our larger grants and rents were received. The Trustees believe, however, that with sensible management there will not be an issue.

As a result, there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight Line Method
Fixtures and fitings	-	10%	Straight Line Method
Motor vehicles	-	20%	Straight Line Method
Microsettlements	-	4%	Straight Line Method
Computer equipment	-	33%	Straight Line Method
Other fixed assets	-	10%	Straight Line Method

2.6 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. ACCOUNTING POLICIES (continued)

2.8 LIABILITIES

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.10 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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 and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The preparation of the financial statements require management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	2,224	**2,224**	136

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants and contracts	1,087,546	185,412	**1,272,958**	1,169,581
Service charges	-	-	**-**	106,145
Room hire	-	71,452	**71,452**	32,415
Rental income	-	527,303	**527,303**	394,116
Other earned income	3,812	80,260	**84,072**	45,968
Consultancy	-	-	**-**	2,029
	1,091,358	864,427	**1,955,785**	1,750,254
TOTAL 2022	707,170	1,043,084	1,750,254	

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	1,127,657	1,052,801	**2,180,458**	1,866,103
TOTAL 2022	1,231,309	634,794	1,866,103	

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	1,186,466	993,992	**2,180,458**	1,866,103
TOTAL 2022	1,118,939	747,164	1,866,103	

ANALYSIS OF DIRECT COSTS

	Total funds 2023 £	Total funds 2022 £
Staff costs	**1,184,892**	1,052,831
Catering & provision costs	**1,574**	2,657
SLA provision	**-**	59,290
External contract costs	**-**	4,161
	1,186,466	1,118,939

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2023 £	Total funds 2022 £
Depreciation	**189,073**	196,063
Other staff costs	**21,051**	7,108
Premises costs	**269,406**	212,814
Computer and office supplies	**134,691**	86,473
Governance and professional costs	**57,450**	56,189
Marketing and subscriptions	**1,848**	392
Insurance	**29,559**	24,457
Bank and interest charges	**55,178**	56,613
FOCUS	**13,907**	12,452
External partners	**220,842**	83,889
Vehicle costs	**2,485**	1,854
Bad debts	**(1,498)**	8,860
	993,992	747,164

8. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**11,750**	10,275

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	**1,056,921**	940,581
Social security costs	**79,607**	68,835
Contribution to defined contribution pension schemes	**48,364**	43,415
	1,184,892	1,052,831

9. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Staff	**74**	74

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Chief Executive Officer and both Deputy Chief Executive Officers. The total employee benefits of the key management personnel, comprising gross salary, employers' national insurance and employers' pension contributions was £211,488 (2022: £179,902).

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Micro-settlements £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
COST OR VALUATION					
At 1 April 2022	**7,026,021**	**723,720**	**13,200**	**316,393**	**8,079,334**
Additions	**54,161**	**-**	**-**	**-**	**54,161**
Disposals	**-**	**-**	**-**	**(4,200)**	**(4,200)**
At 31 March 2023	**7,080,182**	**723,720**	**13,200**	**312,193**	**8,129,295**
DEPRECIATION					
At 1 April 2022	**1,845,612**	**43,032**	**13,200**	**262,191**	**2,164,035**
Charge for the year	**142,346**	**28,949**	**-**	**17,778**	**189,073**
At 31 March 2023	**1,987,958**	**71,981**	**13,200**	**279,969**	**2,353,108**
NET BOOK VALUE					
At 31 March 2023	**5,092,224**	**651,739**	**-**	**32,224**	**5,776,187**
At 31 March 2022	5,180,409	680,688	-	54,202	5,915,299

12. DEBTORS

	2023 £	2022 £
DUE WITHIN ONE YEAR		
Trade debtors	**147,602**	173,233
Other debtors	**10,546**	7,585
Prepayments and accrued income	**80,073**	38,943
	238,221	219,761

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank overdrafts	**12,453**	-
Bank loans	**119,134**	253,682
Other loans	**64,375**	-
Trade creditors	**111,765**	90,324
Other taxation and social security	**119,773**	44,114
Other creditors	**60,691**	63,852
Accruals and deferred income	**271,528**	296,848
	759,719	748,820

	2023 £	2022 £
Deferred income at 1 April 2022	**295,648**	256,249
Resources deferred during the year	**258,186**	295,648
Amounts released from previous periods	**(295,648)**	(256,249)
	258,186	295,648

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	**261,615**	222,289
Other loans	**941,724**	1,006,095
	1,203,339	1,228,384

Included within the above are amounts falling due as follows:

	2023 £	2022 £
BETWEEN ONE AND TWO YEARS		
Bank loans	**97,595**	38,381
Other loans	**63,360**	61,320
BETWEEN TWO AND FIVE YEARS		
Bank loans	**128,971**	183,908
Other loans	**211,544**	205,354
OVER FIVE YEARS		
Bank loans	**35,049**	-

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (CONTINUED)

	2023	2022
	£	£
Other loans	**666,820**	739,421

The original loan with Lloyds bears interest at a rate of 6.95% and was taken out in November 2009. The charity took a second loan with Lloyds with an interest rate of 7.205%, repayable over 10 years, in March 2011. The loans are secured by a legal charge over 22 - 28 Bright Street and 3 - 9 Morley Road. The Farmhouse Building rebuild was part funded by a loan from Futurebuilders England, repayable over 21 years, commencing on 1 March 2021. Interest was charged at 0.5% until November 2019, then at 5% for three years and is subject to an annual review. This loan is secured by a legal charge on the Farmhouse building. During the year ended 2017 the bank overdraft was converted to a third loan with Lloyds, repayable over 10 years with interest payable at bank rate plus 3.85%. The purchase of The Swan was funded by a loan with a charge over the property, repayable over 8 years with a fixed interest rate of 4.5%.

15. PROVISIONS

	2020
	£
At 1 April 2022	**18,657**
	18,657

A provision is recognised for the future maintenance of the freehold property at Beam Street.

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS				
General funds	**4,202,212**	**866,651**	**(1,052,801)**	**4,016,062**
RESTRICTED FUNDS				
Community Engagement	**-**	**89,627**	**(89,627)**	**-**
BCC grants	**4,668**	**-**	**(4,668)**	**-**
CASS	**-**	**207,766**	**(207,766)**	**-**
Other restricted funds	**51,531**	**19,579**	**(51,210)**	**19,900**
Physical activities	**-**	**33,437**	**(33,437)**	**-**
Central Services	**-**	**68,478**	**(68,478)**	**-**
Family Centre	**-**	**112,946**	**(112,946)**	**-**
Social Prescribing	**-**	**161,856**	**(161,856)**	**-**
Adult Social Care	**-**	**50,000**	**(50,000)**	**-**
Cafe	**-**	**12,528**	**(12,528)**	**-**
Food club	**-**	**14,108**	**(14,108)**	**-**
The Swan	**-**	**30,000**	**(30,000)**	**-**
Older persons	**-**	**24,480**	**(24,480)**	**-**
BOOST	**-**	**74,176**	**(74,176)**	**-**
West of England Works	**-**	**129,876**	**(129,876)**	**-**
SPAN	**-**	**62,501**	**(62,501)**	**-**
	56,199	**1,091,358**	**(1,127,657)**	**19,900**
TOTAL OF FUNDS	**4,258,411**	**1,958,009**	**(2,180,458)**	**4,035,962**

16. STATEMENT OF FUNDS (CONTINUED)

Restricted Funds

Freehold WHLC – this balance reflects the transfer of buildings to the newly formed Wellspring Settlement, transferred from Wellspring Healthy Living Centre, following the merger on 1 February 2020.

Community Engagement, BCC Grants, Thrive (formerly CASS), Other small Restricted funds, Physical Activities Central Services Family Center, Social Prescribing (PCN), Café, The Swan, Older Persons Project, BOOST and Span- Restricted income unspent balances will be spent in 2023 – 24. All funds are used to provide services across all our Impact areas.

Farmhouse development – balance reflects the amount funded by Futurebuilders England and NHS Building Fund, less non-capital spending on the project to redevelop the Farmhouse and includes tenant specific requirements for the farmhouse development.

George Wills Hall – the charity received funds from Bristol City Councils CIL fund, these funds will be used for a new roof and the addition of accessible facilities at the venue.

Microsettlement – these funds were used in the construction of the new building project as outlined in the Report from the Trustees.

Family HUB – this fund includes the Family Centre from previous years together with our SPAN project. The Family Hub received funding from St Pauls Childrens Centre, for family services, whilst the SPAN grant is from Bristol City Council, to deliver Strengthening Families Strengthening Communities courses.

Development HUB – encompasses BOOST Finance - funded by BCC, West Of England Works, received European Social Fund and the Lottery Funding. Adult Education funded by BCC and a Welcome Place funded to provide cost of living help to the local community.

Community First HUB – Funds from Sport England, for Physical Activities and BCC funding to provide a Warm Spaces Café, to help with the cost of living crisis compliments the Community Engagement Team also funded by BCC.

16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS					
General funds	888,629	1,044,641	(634,794)	2,903,736	4,202,212
RESTRICTED FUNDS					
Freehold WHLC	2,090,223	-	(52,549)	(2,037,674)	-
SPEAR grants	6,500	35,446	(41,946)	-	-
Community Engagement	-	10,963	(10,963)	-	-
CAF Resilliance Fund	6,698	-	(6,698)	-	-
BCC grants	6,144	-	(1,476)	-	4,668
CASS	43,888	164,630	(208,518)	-	-
Other restricted funds	52,497	95,621	(96,587)	-	51,531
Physical activities	12,590	58,209	(70,799)	-	-
St Pauls Nursery	-	80,000	(80,000)	-	-
Family Centre	558,864	-	(36,713)	(522,151)	-
Adult Social Care	2,582	-	(2,582)	-	-
Food club	703,509	-	(359,598)	(343,911)	-
Older persons	2,000	30,736	(32,736)	-	-
BOOST	-	40,449	(40,449)	-	-
West of England Works	-	125,876	(125,876)	-	-
SPAN	-	63,819	(63,819)	-	-
	3,485,495	705,749	(1,231,309)	(2,903,736)	56,199
TOTAL OF FUNDS	4,374,124	1,750,390	(1,866,103)	-	4,258,411

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,776,187	**5,776,187**
Current assets	19,900	221,590	**241,490**
Creditors due within one year	-	(759,719)	**(759,719)**
Creditors due in more than one year	-	(1,203,339)	**(1,203,339)**
Provisions for liabilities and charges	-	(18,657)	**(18,657)**
TOTAL	19,900	4,016,062	**4,035,962**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	5,915,299	5,915,299
Current assets	56,199	282,774	338,973
Creditors due within one year	-	(748,820)	(748,820)
Creditors due in more than one year	-	(1,228,384)	(1,228,384)
Provisions for liabilities and charges	-	(18,657)	(18,657)
TOTAL	56,199	4,202,212	4,258,411

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	**(222,449)**	(115,713)
ADJUSTMENTS FOR:		
Depreciation charges	**189,073**	196,063
Decrease/(increase) in debtors	**(18,460)**	3,689
Increase/(decrease) in creditors	**68,619**	(31,294)
Movement in provisions	**-**	(8,589)
NET CASH PROVIDED BY OPERATING ACTIVITIES	**16,783**	44,156

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	**3,269**	119,212
Overdraft facility repayable on demand	**(12,453)**	-
TOTAL CASH AND CASH EQUIVALENTS	**(9,184)**	119,212

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	**119,212**	**(115,943)**	**3,269**
Bank overdrafts repayable on demand	**-**	**(12,453)**	**(12,453)**
Debt due within 1 year	**(253,682)**	**70,173**	**(183,509)**
Debt due after 1 year	**(1,228,384)**	**25,045**	**(1,203,339)**
	(1,362,854)	**(33,178)**	**(1,396,032)**

21. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £48,364 (2022: £43,415) with a balance ot £12,238 (2022: £6,195) payable at the balance sheet date which is included in creditors.

22. OPERATING LEASE COMMITMENTS

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	**1,998**	2,856
Later than 1 year and not later than 5 years	**2,565**	4,563
	4,563	7,419

23. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

Wellspring Settlement

England & Wales - Charity number 1103139

Accounts

Registered number: 05031499
Charity number: 1103139

WELLSPRING SETTLEMENT

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Bishop Fleming

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

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WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Abdi-Salam Askar (appointed 25 January 2022) Abdi Mohamed, Treasurer Abdilaahi Duale (resigned 28 September 2021) Abdullahi Farah Anne Joslin Gerry Monaghan Kerry Rowe, Vice Chair Mike Phipps Sarah Jahfar Sandra Kelly Thomas Meacock, Vice Chair Will Bee, Chair Abdihakin Asir (resigned 23 November 2021) Yvonne Deeney (resigned 23 November 2021)
Company registered number	05031499
Charity registered number	1103139
Registered office	43 Ducie Road Barton Hill Bristol BS5 0AX
Company secretary	Joanna Holmes
Key management personnel	Joanna Holmes, CEO Anya Mulcahy-Bowman, Deputy CEO (appointed July 2021) Afzal Shah, Deputy CEO (appointed July 2021) Paul Simpson, Deputy CEO
Independent auditors	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank Plc Regent Street Kingswood Bristol BS15 8HT
Solicitors	Burges Salmon 1 Glass Wharf Bristol BS2 0ZX

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The chair presents his statement for the year.

The 2020-21 annual report was dominated by the Covid pandemic and its impact on Wellspring Settlement and this year it continued to shape many aspects of our work. As the year passed lockdowns ended and the rollout of the vaccine meant that life began to return to something more familiar, although it could certainly not be called normal.

The lasting effects of Covid had a major impact on our services. The deterioration in many people's mental health meant sharply rising demand for our social prescribing services. Frustratingly a significant proportion of referrals to this service were inappropriate as patients needed proper mental health treatment but there simply wasn't the capacity to meet demand. Pushing people onto our services was not good for the patients involved and imposed an unnecessary stress on our staff as they struggled to cope with referrals whose needs they were not equipped to meet. On the positive side it was good to see an increase in funding for physical activity which means that we can help some of the many people whose activity levels plummeted during lockdown.

Our BOOST service saw steadily climbing demand as financial support for the impact of Covid was withdrawn, peaking after the end of the £20 a week uplift to Universal Credit in October. Unfortunately this coincided with a reduction in the grant support for BOOST as we moved from one round of Bristol Investment Funding to a second.

As the report which follows shows all our services saw an increase in demand (with the exception of room hire which we are reopening in a phased way) but sadly this coincided with a tighter funding situation as both the statutory services and charitable Trusts cut back on the money they had released to respond to the immediate impact of Covid. This leaves Wellspring Settlement, like many other community groups, caught in an awkward situation of rising demand and declining funding.

During the year we continued to complete some of the integration work following our merger which had inevitably been delayed as we responded quickly to the Covid pandemic. At the beginning of the year Elaine Flint left as Co-Director and Joanna Holmes was confirmed as CEO, the Board also agreed to her request to reduce her hours as she turned her mind to her own eventual departure. To strengthen the senior leadership team, we recruited two additional Deputy CEOs, Anya Mulcahy-Bowman and Afzal Shah.

In addition to these new posts a significant degree of rearrangement of the staffing structure was negotiated to align the staffing teams and their work with the newly adopted strategy for Wellspring Settlement. All this required time and patience from staff while continuing to deliver high quality work and the Board is grateful to them.

Like many organisations we also found it difficult to recruit staff and carried a number of vacant posts at times during the year. While we worked hard to maintain the standard of our services it delayed some of the additional work to complete the merger and ensure that we had a consistent approach in everything we did. Of course, for much of the year staff spent part of the week working from home and it was notable how they appreciated the opportunities to get together and share knowledge and experience. The Board recognises that much of the potential for joined up working created by the merger has yet to be fulfilled and we look forward to making further progress in the coming year.

We now know that this phase in the development of Wellspring Settlement will have a new leader as shortly after the end of the financial year Joanna Holmes gave notice to end her employment as our CEO. Joanna has done a fantastic job over 20 years to build up the Settlement; not just a vital community anchor for the Barton Hill area, but an organisation which is respected on a national and international basis. She has led the Settlement through some very tough times but leaves us in a very strong position. It will be a tremendous challenge to follow in her footsteps but the Board are optimistic that we can find the dynamic and visionary leader we need to take Wellspring Settlement forward. Indeed at the point of writing this report we have just appointed a very strong candidate to fill the post.

By the time of the next report Joanna will have moved on so it seems appropriate here to thank her for the huge amount she has done for the Settlement. She has been steadfast in her commitment to serving the local community, and creative in finding ways to generate income to support our work and maximise the use of our buildings. As a leader she has been supportive and empathetic while always being prepared to take the tough decisions when necessary. The Settlement owes her an enormous debt of gratitude for all she has done over

the years.



Will Bee
Chair

Date: 13/12/22

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The Annual Report serves the purposes of both a Trustee's report and a director' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company's name is Wellspring Settlement with effect from the date of transfer to the charity of the charitable undertaking of Wellspring Healthy Living Centre (charitable number 1134593) on 1st February 2020. Wellspring Settlement is a charitable company limited by guarantee, not having a share capital. It was previously known as Barton Hill Settlement which formed as a company on 2 February 2004.

Recruitment and appointment of charity directors

The Directors of the Company are also the Charity Trustees. The Articles of Association require that Directors who have completed a three-year term of appointment shall retire at the annual general meeting. They shall be eligible for reappointment subject to a maximum of three terms of office. Any director who has completed three terms of appointment must step down from the board for a period of 12 months before they can be reappointed. Any director serving as a director on 18 December 2019 shall be taken to commence their first three-year term from that date.

All Trustees of the Board give their time voluntarily and receive no benefits from the charity.

The Charity's area of benefit is very diverse and therefore the Board of Trustees seek to ensure that the needs of the different communities are reflected through the diversity of the trustee body. The first board of trustees were all Wellspring Healthy Living Centre and Barton Hill Settlement Trustees who wished to join the Board of the merged Wellspring Settlement and continued to act as Trustees through the first financial year and in this financial year the appropriate numbers of people stepped down and new Trustees were appointed.

Trustee induction and training

An induction session to introduce all trustees to the work of the merged organisation was organised shortly after the completion of the merger. In this year three subgroups were set up: one to work on The Swan and asset development, the Temple Quarter development and another to look at Adult Social Care. All subgroups met on several occasions and submitted reports for the Board's decision. Wellspring Settlement will continue the practice of recruiting trustees who are local residents and are currently, or have been, service users so that they already have a good understanding of some of the organisation's work. New trustees will be given a pack of information containing key information such as M&A's, charity commission FAQ's, audited accounts, previous board meeting agendas and minutes, and the legal responsibilities of being a company director.

Organisational structure

Wellspring Settlement has a board with a maximum number of 15. One third of the current members of the Board steps down each AGM and their current term of office is terminated. They are eligible to stand for re-election for two further 3-year terms. A further third of the current members of the Board stepped down at the AGM 2021 and their term of office was be terminated. They were eligible to stand for re-election for two further 3-year terms. If any member steps down part way through their 3-year term of office the Board can appoint someone to fill this vacancy for the remainder of the term.

Trustees meet monthly and are responsible for the strategic direction and policy of the charity and budget setting, including remuneration of staff. At present, the board has 10 full members plus the Chair and Treasurer. There are three sub-groups operating currently. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the CEO along with the Wellspring Settlement Management Team. The CEO is responsible for ensuring the charity delivers against contracts and implements the strategic plans. The management team are responsible for the operation, review and development of the charity's financial information systems along with running the day-to-day finances; fundraising, strategic development of the

services and the day-to-day management of service delivery; the day to day running of the Centre and management of the assets.

Wider networks
Wellspring Settlement is a member of Locality, a national umbrella body, and locally is a member of Voscur and of the Care Forum.

Key partnerships
Wellspring Settlement works in many partnerships such as with Knowle West Health Park and Southmead Development Trust. Together we form the Healthy Living Consortium, and we deliver major programmes in partnership with them. We work in partnership with other community anchor organisations (CAOs) to be Locality leads for the NHS, in the Make it Local consortium exploring new ways of working within Adult Social Care and with CAOs and the University of Bristol on Many Neighbourhoods One City to influence policy makers. We work with Talking Money, and others to run Boost Finance. These are just a few examples of many long term as well as new partnerships.

Merger process
Wellspring Settlement formed on 1st February 2020 after a two-year merger feasibility process between Barton Hill Settlement and Wellspring Healthy Living Centre. Its launch became immediately consumed with preparing for the COVID-19 pandemic, delaying some of our integration and business planning. We have caught up on this during the year and now have a new website, comms strategy, many new policies and fully integrated reception and site teams.

Succession planning
Elaine Flint, Co-Director, retired in March 21. This was planned and part of succession planning for the organisation. Joanna Holmes became CEO on 3 days per week and two new Deputy CEO's were appointed in July 21 to work alongside the existing Deputy, Paul Simpson. This was to build immediate strategic links across the City and capacity in the organisation for the period beyond Covid which we predicted would be tough for the communities we serve as well as for the demands placed on organisations such as Wellspring Settlement. Difficulties filling some vacancies meant that this capacity was used to cover the unfilled posts for some periods.

COVID-19 pandemic and beyond
Wellspring Settlement became the emergency hub for the Lawrence Hill ward, acting as part of a co-ordinated response with Bristol City Council, Feeding Bristol and many other organisations. As recorded fully in last year's Trustees Report, a comprehensive range of new and existing services were operated face to face, by phone as well as electronically.

The impact of this was stronger relationships with local people, new contacts with people who are isolated, as well as new opportunities for more strategic contracts across the City. Since then, this work has developed into looking at new, more integrated ways of working with the City Council and Health with two contracts directly coming from this and others in the pipeline including for welcome and warm spaces.

Our room bookings were zero during lockdown and restarted gradually, late in 2021. Our tenants remained stable during the covid period and are now all back working from site. The Micro Settlement was completed and the new tenants moved in during July 2021. We were delighted to welcome the University of Bristol and Bristol Refugee Rights as new tenants. We have focussed on many ways for the staff team to get to know each other both for the first time and renew face to face working for others. We have started a new communications team for staff across the organisation so that we expand our communications with the local community as they slowly return to pre covid daily routines and activities. The staff team have all had communications training, have joined reflective learning sets and there is a programme of ongoing learning prepared and starting in September 22.

One of the impacts of the covid period was some staff deciding to leave and there was approximately a one third staff churn. It has been sad to see people leave but also positive to welcome new staff who bring new energy and ideas. Our staff team are now 38% BAME, part of a longer-term plan to ensure our staff team reflects our diverse local communities. We were affected by the national issue of difficulty to recruit to some posts but have resolved this largely now, though some took much longer than normal and delayed some delivery e.g. CASS Manager vacancy.

The longer-term impacts of covid are beginning to emerge with mental health issues featuring strongly for local people. The major issue though remains the underlying economic challenges which were so apparent during Covid and have been amplified further with the cost-of-living crisis. There have been many periods over the year when local residents have expressed anger at a scale not seen before by even long serving staff members who were born in this area. People feel their experience during covid, especially those in the overcrowded high-rise accommodation, was much worse than for others and that they are being made to pay for covid now the economic consequences are being understood. This is in addition to the impact on people's lives of over 10 years of austerity cuts which have decimated public services and other support.

Related Parties
We have had no related party transactions during the financial year.

Risk Management
The Board of Trustees conducts at least bi annual reviews of the major risks to which the charity is exposed, and this is logged in the Risk Management Register. Where appropriate, systems or procedures are established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of fundraising and unrestricted income generation strategies which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, clients and visitors to the centres which include the creation of COVID-19 Safety Officers. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Purposes and aims
The objects of the charity are, for the public benefit, the relief of poverty, the promotion of good health and the advancement of education in the counties of Bristol, South Gloucestershire, Bath and North East Somerset and North Somerset ("the Area of Benefit"), but with a particular focus on the residents of Lawrence Hill and Easton and the surrounding neighbourhoods, whether alone or in partnership with local residents and statutory, voluntary and other organisations in a common effort by:

advancing awareness and education around the issues of good health (mental and physical) and adopting and maintaining healthy lifestyles (which shall include promoting and encouraging public participation in healthy exercise and physical activity) and through the provision of support, education and practical advice reducing health inequalities, improving self-esteem and the health and wellbeing of the community so that conditions of life may be improved; and
providing or assisting in the provision of facilities in the Area of Benefit in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life; and
maintaining and managing community assets in the Area of Benefit and co-operating with any partner organisation in the maintenance and management of such assets and to develop further community assets for activities promoted by the charity in furtherance of its objects.

The Trustees of Wellspring Settlement have regard to the Charity Commission's guidance on public benefit in the delivery of the charity's purpose and aims.

Our activities, how we benefit the public:
Wellspring Settlement delivers a broad range of services under four hubs: Locality, Development, Community First and Families. We also act as landlord to 15 other organisations and rent out rooms for educational and leisure purposes.

The Locality Hub service delivery includes our social prescribing project, CASS partnership project, Muscular Skeletal Service, arts, and physical activities. We also combined this with community development during this period.

The impact of covid saw a significant shift in emphasis for the role of social prescribing within primary care, and it was no different in the Inner City and East locality. Demand continued to be significantly higher than expected,

with mental health issues being particularly prevalent as services and local activities started to re-emerge post-covid. The Social Prescribing team worked exceptionally hard to manage complex needs and the service was greatly enhanced by the appointment of a Social Prescribing Manager in November 2021, ensuring structured support for the team and improved communication and collaboration with primary care partners. Over the financial year the Social Prescribing team received 1,705 referrals from the 12 practices across the three primary care networks, against a target of 1,367 referrals. Exceeding the target by 25% demonstrates the level of demand for the service both for local residents and for referrers.

Alongside this, the Physical Activities strand continued to play a significant part in improving the mental and physical health of people referred to social prescribing; our model for delivery was used as the basis for a collaboration with Wesport which secured funding from Bristol City Council to continue for a further year, alongside Southmead Development Trust and Knowle West Health Park in their respective areas of the city. The Arts strand worked closely with the Social Prescribing Team to deliver accessible arts activities to support people to build their social and cultural capital and collaborated with a local facilitator to form a new approach to narrative therapy that used comedy as a tool for wellbeing.

The CASS project was integrated into the Locality Hub in the second half of the year. A partnership between Wellspring Settlement, Knowle West Health Park and Southmead Development Trust, CASS played a key role in contributing to discussions and changes regarding the Community Mental health Framework and the Integrated Care Partnerships. As a key contact between commissioners, services and communities, CASS ensured that communities, and particularly those that are marginalised, were central to conversations around mental health transformation, with the ambition of making mental health services more appropriate and accessible.
The first half of the year included a well-attended city-wide CASS network event and the roll-out of the Wellbeing Pack project funded by the Libraries Innovation Fund; we led on the development of a How to Talk About Suicide booklet which received attention beyond the region and has been shared with other organisations as a template which can be adapted with information relevant to the local area.

Progress in the second year was affected by a delay in funding being extended, which led to significant changes in staffing; initial attempts to reform the team were hampered by a challenging job market, although by the end of the year we were able to appoint a new Community Engagement Worker. Nevertheless, during this time key communications work continued, with the CASS newsletter being set out to a growing mailing list, the CASS website and social media accounts being constantly updated and CASS marketing support strengthening the impact of the ongoing Black Men Talk Health workshops delivered by Nilaari and Rethink. Furthermore, the appointment of a new CASS Money and Mental Coordinator, funded by Bristol City Council, led to the development and rollout of workshops linking mental health with financial issues and wellbeing which were well received across the city, alongside the publication of a new Money and Mental Health book.

The experience of working with the statutory health system was defined by a constant need to evolve. The direction of travel has been positive with an increasing number of opportunities for Wellspring Settlement, as one representative of the VCSE, to engage with and help to define the narrative of health care in the city, in line with the overarching strategy for the health sector.

Fundamentally, there is a shared vision of advancing the social model of health; in practice, however, it has proved more complex: partly because of the reframing of priorities due to the pandemic, but also because of the difference in scale in which the two parties operate. The sense that the VCSE has to constantly justify having a seat at the table does place a burden on the team and the organisation. At a delivery level, for as significant as the social prescribing programme has been for the organisation, it still represents a small share of the work that primary care undertakes and can subsequently allocate time to. This has led to a misalignment in demand and expectations, with a financial and emotional burden placed on the organisation and its staff; a burden that is not necessarily reflective of intent within the health sector, but rather the level of need with communities and shortfall in funding and resources to address it.

2021/22 has continued to see a vast amount of change as the Clinical Commissioning Group continued to position itself for the emergence of the new Integrated Care Partnerships for Bristol, North somerset and South Gloucestershire. Wellspring Settlement, as the VCSE Locality Lead for Inner City and East continued to work to understand its representational role in an opaque and difficult to manage system that was in a program of strain, transition and uncertain reform. Options presenting to the Wellspring Settlement ranged from fully investing unfunded resource into the population health agenda at a local, city and regional level to withdraw to focus on a

more localised strategy and work to clear community informed priorities. Ultimately the decision to broaden our representation engagement in the system from across the organisation at local level enabled the Deputy CEO leading on Health to contribute to a stronger VCSE regional position, using our collective voice and influence and power to ensure genuine participation and meaningful change was the consistent message and direction preferred. The VCSE Locality partnership has continued to grow in its influence and is recognised at system level. The aim continues to be championing for a joint strategic position with an understanding and mutual respect of how the VCSE sector works and the social value it contributes.

This period was a transitional time for the Economic Development Hub as it moved into the new structure of the organisation, becoming the **Development Hub** and as the Hub Manager moved into one of the three Deputy CEO roles at the end of July.

From April to the end of September **BOOST Finance** continued to deliver its final 6mths of its Bristol Impact Fund 1 provision. BOOST adapted its model to accommodate COVID safe guidelines, offering socially distanced 1:1 and facilitated zoom appointments and telephone support. The service supported 159 people, from April to Sept, exceeding its targets considerably and the project continued to recruit to its volunteer program. 67% of those attending reported an increase in their knowledge to be able to make more informed financial decisions. In October BOOST began its 4yr Bristol Impact Fund 2 BOOST Community model, with a focus on community champions and working with role models. The project is also working alongside the University of Bristol to explore financial resilience within communities.

The **Food Club** welcomed its new coordinator in post, and we established the Kitchen Equipment Library which has proved very popular with Food Club members, as well as events such as an Apple Day, Cooking Group, Winter Gathering and After School Cooking Club, where a Food Club member attended a Food Leaders Club facilitated in partnership with Square Food, and the member was supported to deliver groups to 5 local families. The service has continued to be actively involved in discussions focused on a Food Strategy for the area, and in the Bristol-wide Food Equality Strategy consultation. Referrals and self-referrals have been constantly high throughout this period with 107 registered members. However, it is more noticeable that some longer-term members are having to make tough decision with regards to coming every week (maybe every two or three weeks or stop attending for a period) as when under pressure, the challenge of unpredictable ingredients / box contents feels risky, particularly if they have children or dietary needs. We can only address this to a degree, by sharing recipes and requesting from Fareshare that halal/vegan/vegetarian options are available, so the boxes meet as many needs as possible.

Supported by the **West of England Works Project** our community-led **Routes to Community Influence** (in partnership with the University of Bristol), report was presented in an event at the Engine Shed attended by several employers, including Burges Salmon, Digital marketing employer, Adult Social Care agency and retail representatives among others. The report was well received with employers interested in the self-exclusion element of the work that identified that a lot of people carry around the negative perceptions and narratives of the community and don't see the opportunities as applicable or relevant to them. There was also interest in how we can promote the skills of this area (33% of those talked to were educated to degree+ level/ 15 languages were fluently spoken in amongst the pool of 60 people). There was an emphasis on what could really be influenced on a hyper local level without bigger changes, minimum wages, employee rights etc, but also the ideas of changes starting off small and a commitment to change. The report was published in November.

WOEW has been continuing to grow referral pathways and work in partnership with DWP to support those furthest from the workplace as it coped with people recovering from the various lockdowns and many of the referral partner organisations were not open to full capacity running services. This also coincided with Restart starting and competition saw a loss of huge numbers of potential clients to mandated DWP programmes. In October the project recruited 2 new caseworkers and began running more outreach events in the community to help advertise WOEW and wider settlement services. This led to an increase of referrals for the over 50's, women and refugees. The demand for training as a goal also increased, in particular for ESOL and IT as the project saw an increased in the number of people who did not speak English.

Our Community Inclusion work was evaluated and a decision made to make some changes as it moved into our newly created **Community First Hub**. We decided that we needed to respond to the fears of local residents about re-emerging post covid and felt this was more of an issue in this area than in most other places in the City. This may be because of the terrible time people had or because the area is very overcrowded, and people were

worried about the high level of contact with others.

We decided to create 4 new posts which focussed on community engagement, building relationships and conversations with people to ensure good contact with the organisation and each other and increased activities for people. We separated community development and made this a function which is part of the core services team and works with all staff and the community building community led responses to issues the community faces. This has taken time but is fully functional after the period of this report, including re-opening the café as a volunteer run community cafe. It was further delayed by the long-term illness of the manager.

The Family Hub has delivered to a full menu of family support during this period. Overall attendance was 331 males and 719 females who broadly reflected the local demographics for ethnicity with the majority being of BAME backgrounds, the largest single group being Somali, and 30% white British in most of the family services. Parenting programmes resumed on site and services are now fully accessible with no booking restrictions. Universal services have enabled parents to take their first steps out of lockdown and share information with other parents and staff about their lockdown experiences and the impact this has had on whole families and child development.

Referrals to more specialist support have been made to offer reassurance for families and improved child health and wellbeing outcomes. We continue to work in partnership with health including on-site support working with health partners, Speech and language therapists, health visitors and ante natal groups delivered by the WHLC midwives. We are extending our health partnerships by offering parents with children affected by Asthma monthly sessions on site with health partners, to improve access and engagement working within a community model moving away from a clinical model to improve access and engagement for families.

We have resumed supervised contact visits for local parents of children in care which enables easy access for parents and children who are familiar with the setting and improves attachment for the whole family working towards children being returned to the family home.

The Creative Connections project (moved under the family hub management during this period) is funded by ARHC to undertake a program of art activities as a research project to gather information on experiences during lockdown. The project is assessed in terms of achieving its stated milestones and evaluating impact. In total 30 parents were recruited to the project including, 5 Art researchers, of these 4 progressed to co-facilitate the groups. A campaign presenting the participants' experience was developed by the project team, Rising Art, and a commissioned artist completed the campaign designs ready for October 22. A celebration event was held to present the campaign to the participants, which was attended by 17 participants and 48 people all together.

Strengthening Families Strengthening communities delivered 4 parenting programmes during this period. 36 parents have attended at least one session of the programme. We have had 31 completers. A new staff member that started in June and recently trained (in July) to deliver upcoming SFSC programmes. 2 workshops were also delivered at The Vench Lockleaze in March and April with a total of 11 attendees.

A new programme started this year called The Holiday Activity Fund and the delivery started in April 2022, just after the financial year end.

The project has responded to parents wanting more youth services by successfully recruiting two detached youth engagement worker posts, this work will be visible out in the community for 2 evening sessions per week in early October. This work will enable Wellspring Settlement to gather information from our younger residents and give them a voice in the form of a steering group to inform the development of the Swan provision and wider youth offer.

Other Projects

We have continued developing the Social Justice Project with the University of Bristol which has widened to include community anchors from across the City. We are also working with them on the Bristol Model which involves working with students and researchers on our database as well as the Many Neighbourhoods, One City project to explore how information held in communities can provide granular information which the City needs to inform it's policy development and planning.

Work has continued in the Make it Local programme to consider ways of us intervening in Adult Social Care which improves the options for people who need adult social care as well as broadening community level early intervention and prevention schemes so that people remain independent with a good quality of life for as long as possible. We are considering establishing an Introductory Agency to match self-employed local residents with people who need care.

We have submitted a planning application for The Swan public house and started enabling works to make it watertight and stabilise the structure. We remain committed to using it for youth work in the evenings and weekends and community use during the day, with offices for community organisations on the first floor. Original aspirations to convert the first floor to housing were thwarted by it being too expensive to ensure harmonious dual use.

We have been working with partners looking at the Temple Quarter development which is close to our area to see if we can create opportunities for people who live in Barton Hill and Lawrence Hill. The development is large and it is a huge challenge and opportunity.

ACHIEVEMENT AND PERFORMANCE

Some statistics about the take-up of our services

We worked in depth with 3,519 people who attended services 57,380 times during this period.

Our rooms to rent were not open for the full year but nevertheless 9,510 people used this service.

The profile of the people who come to our sessions broadly reflect the local demographic of 33% white British, 30% African, 12% other BAME groups. There is some variation of this as our social prescribing team work across the inner city and east Bristol which does not have such a high BAME population.

We worked with a slight majority of females and the largest number for age range was in the 25- 49 year old category.

Some quotes from people who we worked alongside:

"The training provided by CASS was a great way to understand and help others deal with debt. It was very helpful to know the options available to support those in debt, and to know what should be treated as a priority debt and non-priority debt. It was a great resource for looking at those in debt in an inclusive way in which individual needs can be supported and provide understanding of how debt and mental health are linked."

"I am writing this email to send a massive thank you to xxx who is your social prescriber. She has been amazing she helped me manage to get some help from the council due to the major problems and damp within my current home. I have been under a lot of stress and pressure and it made everything so much easier having someone to help and talk to and guide me in the right direction of help I didn't realise was available.

She managed to speak to the council and kept informing me of the progress. She listened to everything I had to say and never judged my situation.

She really is so good at her job, she's made myself and my little girl really happy in our new home and I wouldn't of been able to do this without her. She's so professional, kind and caring she is a credit to her organisation."

"I feel connected in a way I haven't in a long time"

"It makes me feel hopeful and that now is the time to have a voice and be acknowledged"

Highlights

- 0-5 hub, a very successful model of partnership working with health services fully accessible to our families in a community setting

- Creation of a new website to communicate better with communities coming out of lockdown
- Partnership with the University of Bristol
- Starting work on redeveloping The Swan
- First Apple Day event which was well attended by local residents

Challenges

- Impact of cost of living and lack of respite post covid to re charge batteries for local residents and staff
- Recruitment of staff
- How to navigate the focus on communities by health and the local authority as answers to the complex problems of public service near collapse

FINANCIAL REVIEW

The Statement of Financial Activities (SoFA), set out on page 16 is designed to reflect all incoming resources receivable in the year. Gross income of £1,750,390 (2021: £1,989,505) decreased by £239,115, a decrease of 12%. Charitable expenditure decreased by 3% to £1,866,103 for the year (2021: £1,924,909). Of the total outgoing resources, £1,231,309 relates to restricted projects and £634,794 to unrestricted projects. General reserves now stand at £4,202,212 and the restricted fund balances amount to £56,199 (see note 17).

Investment policy
The organisation does not hold any investments other than cash on deposit.

Reserves policy

Wellspring Settlement recognises the importance of maintaining an appropriate level of reserves to allow for contingency planning or action. Wellspring Settlement will aim to develop the level of reserves at three months operational costs.

Reserves will be reviewed at meetings of the Board meeting at least half yearly, or more frequently if required. Decisions regarding the use of reserves will be informed by the Board.

Principal Funding Sources

We have a range of funding agreements with:

Weston College
Bristol Clinical Commissioning Group
Sirona
Bristol City Council
John James Foundation
John Armitage Charitable Trust
Social Investment Business
St Monica's Trust
and many others.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Will Bee
Chair of Trustees

Date: 13/12/22

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT

OPINION

We have audited the financial statements of Wellspring Settlement (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT (CONTINUED)

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and FRS 102 and UK tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery,

misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 21 December 2022

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	-	136	136	5,895
Charitable activities	5	705,749	1,044,505	1,750,254	1,981,963
Investments	6	-	-	-	1,647
Total income		705,749	1,044,641	1,750,390	1,989,505
Expenditure on:					
Charitable activities	7	1,231,309	634,794	1,866,103	1,924,909
Total expenditure		1,231,309	634,794	1,866,103	1,924,909
Net (expenditure)/income		(525,560)	409,847	(115,713)	64,596
Transfers between funds	17	(2,903,736)	2,903,736	-	-
Net movement in funds		(3,429,296)	3,313,583	(115,713)	64,596
Reconciliation of funds:					
Total funds brought forward		3,485,495	888,629	4,374,124	4,309,528
Total funds carried forward		56,199	4,202,212	4,258,411	4,374,124

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 34 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:05031499

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	12		**5,915,299**		6,051,989
			5,915,299		6,051,989
Current assets					
Debtors	13	**219,761**		223,450	
Cash at bank and in hand		**119,212**		233,177	
		338,973		456,627	
Creditors: amounts falling due within one year	14	**(748,820)**		(621,067)	
Net current liabilities			**(409,847)**		(164,440)
Total assets less current liabilities			**5,505,452**		5,887,549
Creditors: amounts falling due after more than one year	15		**(1,228,384)**		(1,486,179)
Provisions for liabilities			**(18,657)**		(27,246)
Total net assets			**4,258,411**		4,374,124
Charity funds					
Restricted funds	17		**56,199**		3,485,495
Unrestricted funds	17		**4,202,212**		888,629
Total funds			**4,258,411**		4,374,124

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Will Bee
Chair

Date: 13/12/22

The notes on pages 19 to 34 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	**44,156**	201,749
Cash flows from investing activities		
Dividends, interests and rents from investments	**-**	1,647
Purchase of tangible fixed assets	**(59,373)**	(504,153)
Net cash used in investing activities	**(59,373)**	**(502,506)**
Cash flows from financing activities		
Repayments of borrowing	**(98,748)**	(22,178)
New borrowing	**-**	250,000
Net cash (used in)/provided by financing activities	**(98,748)**	**227,822**
Change in cash and cash equivalents in the year	**(113,965)**	**(72,935)**
Cash and cash equivalents at the beginning of the year	**233,177**	306,112
Cash and cash equivalents at the end of the year	**119,212**	233,177

The notes on pages 19 to 34 form part of these financial statements

1. GENERAL INFORMATION

The company, formed on 2 February 2004, is limited by guarantee (No. 5034199) and is a registered charity (No. 1103139). The charity is registered in England and Wales. The charity's registered office is 43 Ducie Road, Barton Hill, Bristol, BS5 0AX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wellspring Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the Trustees consider appropriate having regard to the current level of unrestricted reserves. The Trustees have considered the consequences of COVID-19 and have determined that they do not create a material uncertainty that casts significant doubt upon the charities ability to continue as a going concern. The actual and projected Covid support Income from Trusts, Government and local authorities heavily mitigate any projected losses incurred by the Charity.

As a result there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight Line Method
Fixtures and fitings	-	10%	Straight Line Method
Motor vehicles	-	20%	Straight Line Method
Microsettlements	-	4%	Straight Line Method
Computer equipment	-	33%	Straight Line Method
Other fixed assets	-	10%	Straight Line Method

2.6 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. ACCOUNTING POLICIES (continued)

2.8 LIABILITIES

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.10 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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 and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The preparation of the financial statements require management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	136	**136**	5,895

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants and contracts	705,749	463,832	**1,169,581**	1,182,424
Service charges	-	106,145	**106,145**	119,832
Room hire	-	32,415	**32,415**	2,696
Rental income	-	394,116	**394,116**	372,107
Other earned income	-	45,968	**45,968**	293,389
Consultancy	-	2,029	**2,029**	11,515
	705,749	1,044,505	**1,750,254**	1,981,963
TOTAL 2021	1,014,616	967,347	1,981,963	

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	-	**-**	1,647

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Charitable activities	1,231,309	634,794	**1,866,103**	1,924,909
TOTAL 2021	1,052,157	872,752	1,924,909	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	1,118,939	747,164	**1,866,103**	1,924,909
TOTAL 2021	1,251,370	673,539	1,924,909	

ANALYSIS OF DIRECT COSTS

	Total funds 2022 £	Total funds 2021 £
Staff costs	**1,052,831**	1,173,537
Catering & provision costs	**2,657**	3,285
SLA provision	**59,290**	70,864
External contract costs	**4,161**	3,684
	1,118,939	1,251,370

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2022 £	Total funds 2021 £
Depreciation	**196,063**	166,421
Other staff costs	**7,108**	9,189
Premises costs	**212,814**	156,842
Computer and office supplies	**86,473**	130,321
Governance and professional costs	**56,189**	42,258
Marketing and subscriptions	**392**	1,595
Insurance	**24,457**	21,418
Bank and interest charges	**56,613**	43,819
FOCUS	**12,452**	6,801
External partners	**83,889**	90,249
Vehicle costs	**1,854**	1,115
Bad debts	**8,860**	3,511
	747,164	673,539

9. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**10,275**	9,850

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	**940,581**	1,048,294
Social security costs	**68,835**	76,607
Contribution to defined contribution pension schemes	**43,415**	48,636
	1,052,831	1,173,537

10. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Staff	**74**	63

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Deputy Director and both Co-Directors. The total employee benefits of the key management personnel, comprising gross salary, employers' national insurance and employers' pension contributions was £179,902 (2021: £174,669).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Micro-settlements £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
COST OR VALUATION					
At 1 April 2021	**6,978,859**	**719,911**	**13,200**	**307,991**	**8,019,961**
Additions	**47,162**	**3,809**	**-**	**8,402**	**59,373**
At 31 March 2022	**7,026,021**	**723,720**	**13,200**	**316,393**	**8,079,334**
DEPRECIATION					
At 1 April 2021	**1,704,399**	**14,083**	**13,200**	**236,290**	**1,967,972**
Charge for the year	**141,213**	**28,949**	**-**	**25,901**	**196,063**
At 31 March 2022	**1,845,612**	**43,032**	**13,200**	**262,191**	**2,164,035**
NET BOOK VALUE					
At 31 March 2022	**5,180,409**	**680,688**	**-**	**54,202**	**5,915,299**
At 31 March 2021	5,274,460	705,828	-	71,701	6,051,989

13. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	**173,233**	165,231
Other debtors	**7,585**	-
Prepayments and accrued income	**38,943**	58,219
	219,761	223,450

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans	**253,682**	94,635
Trade creditors	**90,324**	121,541
Other taxation and social security	**44,114**	78,072
Other creditors	**63,852**	45,741
Accruals and deferred income	**296,848**	281,078
	748,820	621,067

	2022 £	2021 £
Deferred income at 1 April 2021	**256,249**	32,913
Resources deferred during the year	**295,648**	256,249
Amounts released from previous periods	**(256,249)**	(32,913)
	295,648	256,249

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	**222,289**	356,822
Other loans	**1,006,095**	1,129,357
	1,228,384	1,486,179

Included within the above are amounts falling due as follows:

	2022 £	2021 £
BETWEEN ONE AND TWO YEARS		
Bank loans	**38,381**	134,532
Other loans	**61,320**	50,339
BETWEEN TWO AND FIVE YEARS		
Bank loans	**183,908**	120,567
Other loans	**205,354**	65,762
OVER FIVE YEARS		
Bank loans	**-**	101,723
Other loans	**739,421**	1,013,256

The original loan with Lloyds bears interest at a rate of 6.95% and was taken out in November 2009. The charity took a second loan with Lloyds with an interest rate of 7.205%, repayable over 10 years, in March 2011. The loans are secured by a legal charge over 22 - 28 Bright Street and 3 - 9 Morley Road. The Farmhouse Building rebuild was part funded by a loan from Futurebuilders England, repayable over 21 years, commencing on 1 March 2021. Interest was charged at 0.5% until November 2019, then at 5% for three years and is subject to an annual review. This loan is secured by a legal charge on the Farmhouse building. During the year ended 2017 the bank overdraft was converted to a third loan with Lloyds, repayable over 10 years with interest payable at bank rate plus 3.85%. The purchase of the Swan was funded by a loan with a charge over the property, repayable over 8 years with a fixed interest rate of 4.5%.

16. PROVISIONS

	2020 £
At 1 April 2021	**27,246**
Amounts used	**(8,589)**
	18,657

A provision is recognised for the future maintenance of the freehold property at Beam Street.

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS					
General funds	888,629	1,044,641	(634,794)	2,903,736	4,202,212
RESTRICTED FUNDS					
Freehold WHLC	2,090,223	-	(52,549)	(2,037,674)	-
SPEAR grants	6,500	35,446	(41,946)	-	-
COVID Income	-	10,963	(10,963)	-	-
CAF Resilliance Fund	6,698	-	(6,698)	-	-
BCC grants	6,144	-	(1,476)	-	4,668
CASS	43,888	164,630	(208,518)	-	-
Other restricted funds	52,497	95,621	(96,587)	-	51,531
The Network	12,590	58,209	(70,799)	-	-
St Pauls Nursery	-	80,000	(80,000)	-	-
Farmhouse development	558,864	-	(36,713)	(522,151)	-
John James Foundation - community fridge	2,582	-	(2,582)	-	-
Microsettlement	703,509	-	(359,598)	(343,911)	-
University of Bristol Fellowship Grant	2,000	30,736	(32,736)	-	-
BOOST	-	40,449	(40,449)	-	-
West of England Works	-	125,876	(125,876)	-	-
SPAN	-	63,819	(63,819)	-	-
	3,485,495	705,749	(1,231,309)	(2,903,736)	56,199
TOTAL OF FUNDS	4,374,124	1,750,390	(1,866,103)	-	4,258,411

17. STATEMENT OF FUNDS (CONTINUED)

Restricted Funds

Freehold WHLC – this balance reflects the transfer of buildings to the newly formed Wellspring Settlement, transferred from Wellspring Healthy Living Centre, following the merger on 1 February 2020.

Spear, Bristol Ageing Better, BCC Grants, Cass, The Network and John James Foundation – Restricted income unspent balances will be spent in 2021– 22. All funds are used to provide services across all our Impact areas.

Farmhouse development – balance reflects the amount funded by Futurebuilders England and NHS Building Fund, less non-capital spending on the project to redevelop the Farmhouse and includes tenant specific requirements for the farmhouse development.

George Wills Hall – the charity received funds from Bristol City Councils CIL fund, these funds will be used for a new roof and the addition of accessible facilities at the venue.

Microsettlement – these funds were used in the construction of the new building project as outlined in the Report from the Trustees.

Strong Families – this fund includes both the Family Centre Project from previous years together with our SPAN project. The Family Centre received funding form St Pauls Children's centre and Children in Need whilst SPAN's grants include Impact Funding from Bristol City Council together with funding to deliver Strengthening Families Strengthening Communities courses.

Economic Resilience – encompasses BOOST Finance and West of England Works projects, funding is aimed at improving local people's economic prospects.

Transfers between funds

During the year the Trustees reviewed the funding restrictions that had attached to the property acquisitions. The Trustees consider that all restrictions have been fulfilled and consequently these amounts have been transferred to unrestricted funds in the current year.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	5,915,299	**5,915,299**
Current assets	56,199	282,774	**338,973**
Creditors due within one year	-	(748,820)	**(748,820)**
Creditors due in more than one year	-	(1,228,384)	**(1,228,384)**
Provisions for liabilities and charges	-	(18,657)	**(18,657)**
TOTAL	56,199	4,202,212	**4,258,411**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,352,596	2,699,393	6,051,989
Current assets	333,381	123,246	456,627
Creditors due within one year	(200,482)	(420,585)	(621,067)
Creditors due in more than one year	-	(1,486,179)	(1,486,179)
Provisions for liabilities and charges	-	(27,246)	(27,246)
TOTAL	3,485,495	888,629	4,374,124

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
General funds	997,248	974,889	(872,752)	(210,756)	888,629
RESTRICTED FUNDS					
Freehold WHLC	2,142,772	-	(52,549)	-	2,090,223
SPEAR grants	6,500	71,399	(71,399)	-	6,500
COVID Income	4,839	-	(4,839)	-	-
CAF Resilliance Fund	-	49,679	(42,981)	-	6,698
BCC grants	8,642	86,332	(88,830)	-	6,144
CASS	43,888	173,605	(173,605)	-	43,888
Other restricted funds	46,338	107,584	(101,425)	-	52,497
The Network	12,590	90,052	(90,052)	-	12,590
Farmhouse development	594,377	-	(35,513)	-	558,864
John James Foundation - community fridge	6,195	-	(3,613)	-	2,582
George Wills Hall	45,000	-	(45,000)	-	-
Microsettlement	401,139	108,013	(16,399)	210,756	703,509
The Swan	-	33,470	(33,470)	-	-
University of Bristol Fellowship Grant	-	38,975	(36,975)	-	2,000
BOOST	-	97,976	(97,976)	-	-
West of England Works	-	86,272	(86,272)	-	-
SPAN	-	71,259	(71,259)	-	-
	3,312,280	1,014,616	(1,052,157)	210,756	3,485,495
TOTAL OF FUNDS	4,309,528	1,989,505	(1,924,909)	-	4,374,124

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**(115,713)**	64,596
ADJUSTMENTS FOR:		
Depreciation charges	**196,063**	166,421
Dividends, interests and rents from investments	**-**	(1,647)
Decrease in stocks	**-**	307
Decrease in debtors	**3,689**	38,686
Decrease in creditors	**(31,294)**	(66,614)
Movement in provisions	**(8,589)**	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	**44,156**	201,749

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	**119,212**	233,177
TOTAL CASH AND CASH EQUIVALENTS	**119,212**	233,177

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	**233,177**	**(113,965)**	**119,212**
Debt due within 1 year	**(94,635)**	**(159,047)**	**(253,682)**
Debt due after 1 year	**(1,486,179)**	**257,795**	**(1,228,384)**
	(1,347,637)	**(15,217)**	**(1,362,854)**

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £43,415 (2021: £48,636) with a balance ot £6,195 (2021: £6,114) payable at the balance sheet date which is included in creditors.

23. OPERATING LEASE COMMITMENTS

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	**2,856**	-
Later than 1 year and not later than 5 years	**4,563**	-
	7,419	-

24. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

25. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022.

Wellspring Settlement

England & Wales - Charity number 1103139

Accounts

Registered number: 05031499
Charity number: 1103139

WELLSPRING SETTLEMENT

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Bishop Fleming

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

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WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Abdihakin Ali Asir William John Bee, Chair Yvonne Deeney Abdilaahi Mohamud Duale Abdullahi Farah Sarah Jahfar (appointed 19 November 2020) Anne Elizabeth Joslin Sandra Margaret Kelly Magdalena Kowalik-Malcolm (resigned 14 December 2020) Thomas Meacock Abdi Omar Mohamed Gerry Monaghan Michael Phipps Kerry Ann Rowe Rosalie White (resigned 14 December 2020) Derek Williams (resigned 17 August 2020) Jonathan Woodward (resigned 21 July 2020)
Company registered number	05031499
Charity registered number	1103139
Registered office	43 Ducie Road Barton Hill Bristol BS5 0AX
Company secretary	Joanna Holmes
Key management personnel	Elaine Flint, Co-director (resigned 31 March 2021) Joanna Holmes, Co-director Paul Simpson, Deputy director
Independent auditors	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank Plc Regent Street Kingswood Bristol BS15 8HT
Solicitors	Burges Salmon 1 Glass Wharf Bristol BS2 0ZX

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The chairman presents his statement for the year.

This report covers the first full year of operation of Wellspring Settlement following the merger of Barton Hill Settlement and Wellspring Healthy Living Centre. It is hard to believe that if Wellspring Settlement continues for another hundred years the organisation will come through a more tumultuous year.

Less than two months after the merger the Covid19 lockdown hit us requiring a complete transformation of our services in a matter of days. We became the community hub for the Lawrence Hill ward, a contact centre for those people who needed help as a result of lockdown and a base for volunteers providing support to the local community. Meals were cooked in our kitchen and delivered to people isolating at home, food parcels delivered, volunteers helped with everything from picking up prescriptions to simple befriending phone calls. Systems were developed for receiving calls, logging requests and making sure that they were referred to the right person to provide help, all very new for an organisation which is used to people coming in to use our services.

While all this was being put in place we were trying to maintain our usual activities. Where possible services were delivered by telephone with staff working from home. But some services couldn't operate in that way, the Family Centre provided safe play space for families needing to escape being in over-crowded flats. Our staff did a magnificent job in responding to these challenges, learning new skills, and finding new ways to carry on their work in the most challenging of circumstances. Staff who took personal risks to come into the Settlement and deliver services have rightly been praised, but we also recognise that working from home wasn't always easy. Talking to people who are stressed without the chance to off-load to colleagues can be demanding, particularly if home circumstances are cramped and uncomfortable.

While all this was going on we still had to plan for the future. At a practical level it was urgent that the Micro-Settlement was completed so that we could start to earn rent. Paul Simpson had to put on his overall and do some of the work himself as well as project managing the specialist tasks while Joanna Holmes pulled out all the stops to secure a bridging loan until the rents started to come in. Tenants moved in in August and the space is now fully occupied by organisations which bring important new activities to the Settlement. It is particularly good to welcome Bristol University as tenants as they played a key role in the foundation of Barton Hill Settlement.

We also completed the purchase of The Swan pub during this period. This was a once in a generation opportunity to give us full control over the Ducie Road site. Completion of ownership gives future Trustees of Wellspring Settlement many opportunities to develop the site, but in the short-term our priority is to make the building water-tight and use the ground floor for the local community, with priority being given to young people.

As a newly merged organisation one of our priorities had been to develop our strategic plan, but all that crucial work got pushed aside as we grappled with the immediate response to the Covid pandemic. In September the process began with meetings of the Board and staff, followed by as much community consultation as was compatible with the Covid restrictions. The Board was conscious that the plan was coloured by our experiences of the pandemic and was attempting to plot a future path when no one quite knew what the world would look like. By the end of the year the plan was complete and in the current year we have been putting the staffing structure in place to deliver the work.

At the start of January Elaine Flint, one of the two Co-Directors following the merger gave notice that she would be retiring at the end of March. Elaine had done an excellent job in managing Wellspring Healthy Living Centre prior to the merger, and played a key role in bringing the two organisations together. During the first year as Wellspring Settlement her involvement was vital to ensuring the continued delivery or services and supporting staff who were quite reasonably uncertain about their working situation. The Board is very grateful to Elaine for all her work.

Elaine's departure gave us the opportunity to re-structure the senior leadership team of Wellspring Settlement, particularly as Joanna Holmes the other Co-Director had requested that she reduce her hours. The Board has been uncomfortably aware that we appear to be reliant on a small number of senior managers who have been with the organisation many years. We decided that our new Executive Team should consist of Joanna as Chief Executive and three Deputy Chief Executives, one being Paul Simpson and two other newly created posts. Recruitment to these two new posts has gone ahead this year and the Board is delighted that we now have a strong management team in place to take Wellspring Settlement forward.

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

During the year covered by this report the staff of Wellspring Settlement have coped with incredibly difficult circumstances. Not only have they dealt with the huge changes required to deliver new and existing circumstances, but they've been working for what is effectively a new organisation with all the uncertainty which that brings. The Board is immensely grateful to them for all their hard work.

My personal thanks go to the members of the Wellspring Settlement Board. The new Board met for only the second time on the evening that lockdown was announced and for the rest of the year we conducted all our meetings by Zoom. Attendance was excellent and everyone made thoughtful and constructive contributions to what were at times tricky debates. In the most trying of circumstances I feel that we have become a really strong team and I thank everyone for their efforts.

Will Bee
Chair
Date: 13th December 2021

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustee's report and a director' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wellspring Settlement is a charitable company limited by guarantee, not having a share capital. It was previously known as Barton Hill Settlement which formed as a company on 2 February 2004. On 1 February 2020 Barton Hill Settlement merged with Wellspring Healthy Living Centre and the name changed to Wellspring Settlement.

Recruitment and appointment of charity directors

The Directors of the Company are also the Charity Trustees. The Articles of Association require that Directors who have completed a three-year term of appointment shall retire at the annual general meeting. They shall be eligible for reappointment subject to a maximum of three terms of office. Any director who has completed three terms of appointment must step down from the board for a period of 12 months before they can be reappointed. Any director serving as a director on 18 December 2019 shall be taken to commence their first three-year term from that date.

All Trustees of the Board give their time voluntarily and receive no benefits from the charity.

The Charity's area of benefit is very diverse and therefore the Board of Trustees seek to ensure that the needs of the different communities are reflected through the diversity of the trustee body. The first board of trustees were all Wellspring Healthy Living Centre and Barton Hill Settlement Trustees who wished to join the Board of the merged Wellspring Settlement and continued to act as Trustees through this financial year.

Trustee induction and training

All trustees were previously trustees of either Wellspring Healthy Living Centre or Barton Hill Settlement and were familiar with the work of that organisation. The only Trustee appointed since the merger received an induction briefing from the Chair. An induction session to introduce all trustees to the work of the merged organisation was organised shortly after the completion of the merger. In this year two subgroups were set up: one to work on The Swan development and another to look at Adult Social Care. Both sub groups met on several occasions and submitted reports for the Board's decision. Wellspring Settlement will continue the practice of recruiting trustees who are local residents and are currently, or have been, service users so that they already have a good understanding of some of the organisation's work. New trustees will be given a pack of information containing key information such as M&A's, charity commission FAQ's, audited accounts, previous board meeting agendas and minutes, and the legal responsibilities of being a company director.

Organisational structure

Wellspring Settlement has a board with a maximum number of 15. At the same meeting the membership approved a change to the articles in the AGM section to be replaced with: 'one third of the current members of the Board to step down and their current term of office be terminated. They are eligible to stand for re-election for two further 3-year terms. A further third of the current members of the Board shall step down at the AGM 2021 and their term of office will be terminated. They shall be eligible to stand for re-election for two further 3-year terms. If any member steps down part way through their 3-year term of office the Board can appoint someone to fill this vacancy for the remainder of the term.'

Trustees meet monthly and are responsible for the strategic direction and policy of the charity and budget setting, including remuneration of staff. At present, the board has 14 full members plus the Chair and Treasurer. There are two sub-groups operating currently. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the 2 Co Directors along with the Wellspring Settlement Management Team. The Co Directors are responsible for ensuring the charity delivers against contracts and implements the strategic plans. The management team are responsible for the operation, review and development of the

charity's financial information systems along with running the day-to-day finances; fundraising, strategic development of the services and the day-to-day management of service delivery; the day to day running of the Centre and management of the assets.

Wider networks
Wellspring Settlement is a member of Locality, a national umbrella body, and locally is a member of Voscur and of the Care Forum.

Key partnerships
Wellspring Settlement works in many partnerships such as with Knowle West Health Park and Southmead Development Trust. Together we form the Healthy Living Consortium, and we deliver major programmes in partnership with them. We also work with Bristol Somali Resource Centre and St Werburghs City Farm to deliver the Network which is a community development project across the inner city and with Talking Money, Bristol Somali Resource Centre, Brave and others to run Boost Finance.

Merger process
Wellspring Settlement formed on 1st February 2020 after a two year merger feasibility process between Barton Hill Settlement and Wellspring Healthy Living Centre. Its launch became quickly consumed with preparing for the COVID-19 pandemic, delaying some of our integration and business planning.

COVID-19 pandemic
Wellspring Settlement became the emergency hub for the Lawrence Hill ward, acting as part of a co-ordinated response with Bristol City Council, Feeding Bristol and many other organisations. During the period March to July 2020 we: delivered 793 food parcels, provided 362 hot meals, delivered 655 art parcels, received 2020 call centre and support calls, made 636 befriending calls with 112 people, made 145 shopping trips, supplied 193 baby items, supervised 439 sessions for family play, collected 108 prescriptions and trained 42 new volunteers. The organisation also moved to phone call and electronic contact with service users for the bulk of its normal service delivery by staff operating from home.

The impact of this was stronger relationships with local people, making new contacts with people who are isolated, as well as new opportunities for more strategic contracts across the City. Our room bookings were zero during lockdown and unlikely to restart until late in 2021. The Beam Street site was made available solely to the NHS for the lockdown periods but re-opened to staff from September 2020. All tenants continued paying rent, however the building of the Micro Settlement was slowed due to lack of materials and subcontractors in lockdown. This drove up the cost while slowing the start of rental income however the new tenants moved in from July 2021. We prioritised delivering services, both switching to online and phones as well as some face to face, over the planned full integration of systems and staff team alignment. Our new staff team continued to have limited time together however all staff worked hard to support local residents during this period working from home or on site. We are behind schedule in integrating our systems such as HR, IT, phones, and data management however all are now well underway. Our new strategic plan was completed and signed off by the Board in early 2021.

To mitigate the risks during this period we applied for support packages available and received 3 Business Grants from the Business Grants Fund via the Local Authority of £60,000, 8 additional COVID-19 specific grants worth a total of £180,000 plus 3 additional grants towards the Micro Settlement totalling £85,000. We came to an agreement to postpone repayments of loans and secured a £100,000 bridging loan from the Social Investment Business to enable us to continue with the Micro Settlement building. This was repaid at the beginning of October 2020. We furloughed several staff at various times during this period with all brought back by March 2021.

The longer-term impacts are potential new contracts through closer working with the local and health authorities as the community anchor for this part of the City; additional services for older people and those who are long term isolated; we piloted new ways of delivering some services to aid the recovery period and these are now up and running, such as Boost Breakthrough, Food Club and Befriending. We will continue to expect staff to work from home for a minimum of 20 % of their hours, depending on their role, so that we can maximise the use of buildings for services and retain a safe working environment for all. We continue planning to meet greater local need as the economic and mental health impacts of COVID-19 locally are high and long term. Our tenants all

remain in place, and we have signed leases with 2 new tenants in the Micro Settlement, we still have a waiting list for office spaces. We improved our Light House building to make COVID-19 friendly adaptions so that we can maximise room hires when it becomes possible to hire out again.

Related Parties
We have had no related party transactions during the financial year.

Risk Management
The Board of Trustees conducts at least quarterly reviews of the major risks to which the charity is exposed, and this is logged in the Risk Management Register. Where appropriate, systems or procedures are established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of fundraising and unrestricted income generation strategies which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, clients and visitors to the centres which include the creation of COVID-19 Safety Officers. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. During the Covid19 pandemic risks are checked at monthly Board meetings.

OBJECTIVES AND ACTIVITIES

Purposes and aims
The objects of the charity are, for the public benefit, the relief of poverty, the promotion of good health and the advancement of education in the counties of Bristol, South Gloucestershire, Bath and North East Somerset and North Somerset ("the Area of Benefit"), but with a particular focus on the residents of Lawrence Hill and Easton and the surrounding neighbourhoods, whether alone or in partnership with local residents and statutory, voluntary and other organisations in a common effort by:

1. advancing awareness and education around the issues of good health (mental and physical) and adopting and maintaining healthy lifestyles (which shall include promoting and encouraging public participation in healthy exercise and physical activity) and through the provision of support, education and practical advice reducing health inequalities, improving self-esteem and the health and wellbeing of the community so that conditions of life may be improved; and

2. providing or assisting in the provision of facilities in the Area of Benefit in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life; and

3. maintaining and managing community assets in the Area of Benefit and co-operating with any partner organisation in the maintenance and management of such assets and to develop further community assets for activities promoted by the charity in furtherance of its objects.

The Trustees of Wellspring Settlement have regard to the Charity Commission's guidance on public benefit in the delivery of the charity's purpose and aims.Our activities, how they benefit the public:

Our activities, how the benefit the public:
Wellspring Settlement delivers a broad range of services under four impact areas: health and wellbeing, economic development, community inclusion and stronger families. We also act as landlord to 13 other organisations and rent out rooms for educational and leisure purposes.

The health and wellbeing impact area service delivery includes our social prescribing project, CASS partnership project, Muscular Skeletal Service, SPEAR which includes arts, food and physical activities.

Social prescribing

- The social prescribing team, working in collaboration with 12 practices across three Primary Care Networks, received and managed 1,633 referrals against a target of 1,286.

- The social prescribing service was heavily affected by covid, both logistically and in the substance of the work. Prior to lockdown social prescribers spent the majority of their time meeting clients face to face in GP practices. With strict lockdown enforced in practices for a substantial majority of the financial year this was no longer possible, and the social prescribing team rapidly moved to a remote service, supporting clients primarily over the phone and favouring a locality approach, with the team sharing clients across all GP practices as opposed to their allocated practices as had previously been the case.

- The level and type of need manifested by referrals changed considerably, with increased isolation and severity of mental health challenges faced by residents, combined with a significant decrease in community-based activities and opportunities that they could be referred to, a resource that is integral to the work of social prescribers.

SPEAR

- Covid led to a re-profiling of the programme, with some strands needing to restrict their activities (exercise on prescription, art on prescription) and others needing to be wholly reformulated (kitchen on prescription). These activities continued to receive the majority of referrals from the social prescribing programme now funded by the NHS.

- In the case of the food strand, with access to the community kitchen previously being integral to the functioning of kitchen on prescription, the budget was reprofiled to prioritise access to a new food club delivered from the hub at the Ducie Road site.

- Originally conceived as a collaboration with Southmead Development Trust, the physical activities strand chose to focus on its local constituency due to levels of uptake and the logistics of delivery. In the summer, Wellspring Settlement piloted virtual activities in collaboration with Alive and Knowle West Health Park which it then used as a basis for delivery when activities restarted in February.

The MSK project was unable to deliver during the lockdown but quickly restarted and has been more necessary than ever and likely to expand in 2021/22. The CASS project was very nimble in moving to delivering remotely and reached more groups and individuals than ever, becoming a key City wide partnership for organisations during the Covid period giving relevant mental health advice and support.

The period has seen a vast amount of change in the health landscape with the voluntary sector and local community provision at the heart of health planning. We have worked with Health as part of several groups which are delivering to the Building Healthier Communities agenda. We are the Locality partner for the Inner City and East (ICE) Bristol. The ICE area has also been establishing a Partnership Board as health is restructured and we have a place on this. We were awarded a grant to take the role of Locality Lead for the VCSE. We are working with others on a new Integrated Community Mental Health Framework which will be commissioned in 2021. This continues to be work in progress with many opportunities and challenges.

Staff from our **economic development** impact team were instrumental in leading on our food and prescription distribution services from March to August 2020 (figures for this are quoted earlier on in this report). During this time our West of England Works project continued to support 54 participants with a shift of emphasis from skill development and employment support to more emotional and practical support as many of the participants are vulnerable and have complex needs. As services began to move back to 'on-site' referrals have steadily increased. Two new Case Workers were recruited in January and discussions have begun with Weston College regarding a further extension to the contract, likely to enable service delivery to run to December 2022 and project 'tidy up' time until March 2023. We were successful in receiving funding from the Strategic Priority Fund through partnership work with the Personal Finance Research Centre University of Bristol which has enabled us

to recruit 6 Community Researchers to be trained and supported to carry out a community research project 'Routes to Community Influence' with the aim of exploring residents of Lawrence Hill's views and opinions on employment opportunities, aspirations and experiences, if any, of support provision. This report sets the way for the beginnings of the Community Employers Forum (Aim 2 – 2.3), a clear community informed evidence base for future employment support services based at Wellspring Settlement and invests in 6 community residents, with a broad understanding of the community issues around employment and progression opportunities within Lawrence Hill to ensure the community have a voice in and influence our service designs (Aim 1 – 1.1).

We were successful in being awarded Bristol Community Health Legacy monies to develop our COVID19 emergency food provision onto a membership driven food club in recognition that food poverty in this area is not a new issue that has arisen from the pandemic but a long-standing issue for this community which is set to get worse as the safety net of provisions are removed as we move out of this period. The Food Club ran its first session on the 5th August 2020 and registered 87 members up to March 2021. We have also recruited a Food Club Coordinator who will be taking a lead on a community informed Food Strategy for Lawrence Hill, linked in with the work Feeding Bristol and BCC Public Health team are doing to draw up a city-wide food strategy.

BOOST Finance was successful in being awarded an additional sum of money through Power to Change to adapt its provision to be able to provide much needed services to the community in a safe COVID safe way, this phase of BOOST was entitled BOOST Breakthrough. The service transitioned into a 5 day a week, appointment only provision. We recruited a BOOST Finance Service Coordinator who liaised with partners to ensure the full complement of services continued to be on offer, and supported virtual, in person and telephone appointments depending on need. We were also able to extend the partnership offer we have with Talking Money to employ a full time Debt and Benefit specialist, with a remit to recruit and train a diverse cohort of community residents to volunteer for BOOST Finance and provide a bridge from 'expert' to community knowledge. During this period 252 people have engaged with the BOOST Finance project and 14 volunteers have been trained and are providing community support through the project.

Our Community Inclusion work took on different forms during this period and, at the beginning of the pandemic, began supporting and mapping all of the local self help and mutual aid groups which sprang up. The team tried to identify common issues facing local communities, one of which was the lack of adequate extra support to people living in the overcrowded high rise flats in Barton Hill. Work was done to bring together relevant agencies to tackle the issues the tenants wanted to tackle and there were a lot of negotiation to get some small improvements. It has been dififcult for the community work team to handle restrictions to face to face work but got out and about when possible to support residents with activities such as outside Bingo sessions for one of the high rise blocks and other Covid safe ways of bringing people together.

The SPAN History project successfully completed it's work during the year and has taken it into a new phase of looking at how single parents fared during the pandemic across the City. This remains a partnership project with the University of Bristol. As a result of the work during Covid, the befriending service continued and brought isolated people from the scheme together to meet and support each other. We were awarded a new 3-year programme with St Monica's Trust to take a community development approach to activities for older people, providing community opportunities for people wanting to get back out and rebuild their social connections.

The Stronger Families impact team encouraged many families to access the playroom and garden space as a 1 family unit, this progressed to 2 family bubbles as the restrictions eased slightly. This was in response to parents' feedback of isolation and challenges of parenting children in overcrowded homes. Parents also benefitted from food parcels and baby items. 1:1 meeting with staff on site and remote access ensured parents had the opportunity to meet in person or pick up the phone and talk, offering the basic opportunity of speaking to another person and sharing their fears and challenges. Conversations with parents covered topics such as mental health, job changes, home schooling, isolation, and fear of the unknown and the longer impact of Covid on the whole family. Using the opportunity of BCC Grant funding awards, we worked in partnership with 2 local primary schools, the nursery school, and 2 years early education provision to co-ordinate and purchase IT equipment as a response to parent's requests about needing equipment to support home schooling, access parenting support, wider support services, keep in touch with family/friends to improve wellbeing and reduce isolation.

Parenting programmes were delivered via Zoom including Zoom tutorials. In August, as the pandemic eased a little, parents signed up for the 'Food Club' which was launched. By September parents had access to onsite services and we resumed the 0-5years health hub working in partnership with local health visitors and community nursery nurses, children began to access their delayed developmental health checks and referrals were made for more specialist support. A full menu of on-site services has continued working with families in 'bubbles' and achieving the expectation of the Children's Centre and Bristol City council SFSC parenting programme contract. During this time activities funded as part of the BCC impact fund included a women's wellbeing group, conversation sessions, activities in the parks and a men's walking group which was in response to parents reporting that they wanted to become more active. Since lockdown, 6 workshops requested by parents, included managing difficult behaviours, managing children's emotional wellbeing, routines, and positive boundaries were held. Staff and parents remain keen to continue opening more sessions for face-to-face contact and mutual support in an environment outside their homes.

Other Projects

We have continued developing the Social Justice Project with the University of Bristol which has widened to include community anchors from across the City. We are also working with them on the Bristol Model which involves working with students and researchers on our database as well as the Many Neighbourhoods, One City project to explore how information held in communities can provide granular information which the City needs to inform it's policy development and planning.

Work has continued in the Male it Local programme to consider ways of us intervening in Adult Social Care which improves the options for people who need adult social care as well as broadening community level early intervention and prevention schemes so that people remain independent with a good quality of life for as long as possible. We are considering establishing an Introductory Agency to match self-employed local residents with people who need care.

The Micro Settlement phase 1, a unique development of containers was completed and our three tenants were in by July 2020 and the two new ones, the University of Bristol and Bristol Refugee Rights are considerable assets for this area as are the expansion of our existing tenant Changes Bristol. Wellspring Settlement secured loan funding of £250,000 from City Funds to purchase The Swan public house at the end of May 2020. Prior to this there was significant consultation with the local community to look at their priority use for the building. Work has continued over the year on options to redevelop it and it is looking most likely that we will be putting in a planning application for youth and community use on the ground floor and office space above.

ACHIEVEMENT AND PERFORMANCE

Some statistics about the take-up of our services

3393 people worked with us in this time period on a one-to-one basis through a range of non-emergency hub services, online and face to face.

There were 7000 additional engagements through events, activities, social media and online.
People who attended were 41% White (including East European and Roma), 8% Asian/ British Asian, 16% Mixed/ Multiple Ethnic, 31% Black/ Black British.

60% were female and 40% male. We worked with all age groups but the majority were in the 25- to 49-year-old category.

'In the midst of Covid-19, newly unemployed, and home-schooling two children, I was feeling pretty low. I have always worked and volunteered and so was desperate to do something that would have some meaning, especially in my local community. After eight weeks I am really enjoying my position at Boost and look forward to going every week. I feel like my work is valued by the team, and I am supported in developing new skills and knowledge all the time..... and that I am able to make a difference to my local community.'

Highlights

We created some brilliant new ways of working such as social media storytelling sessions for children and families, as well as community podcasts highlighting the positive work happening in the pandemic with 40 contributors from a variety of backgrounds speaking in different languages. There were opportunities to work differently, such as the Make It Local project with Adult Social Care. We were also proud of finishing the Micro Settlement Phase 1 and taking the opportunity to purchase The Swan Public House.
'The food club has meant I can afford to eat well each week, there is often an expensive item that I wouldn't normally buy for myself which is a real mood-lifter! You get a good selection of food each week for just a few pounds so it helps your budget go further and stops food from being wasted. The staff and volunteers are all so welcoming and friendly, I suffer from anxiety and the only reason I manage to keep coming is because everyone is so lovely!'

Covid had an enormous impact on our statistics, reducing the number of people on site from the usual 50,000 per year, however we were pleased to remain open for appointments and emergency services. Volunteers and staff came together to create a Covid response to the community during a hugely tough time.

- 1334 people were supported by our emergency hub services during April to June 2020, mostly from the Lawrence Hill ward.
- 6873 interactions during the 16 week emergency hub period.
- 224 people received regular food parcels.
- 110 had hot meals regularly.
- We did shopping regularly for 27 people.
- 112 people joined our befriending services.
- We supplied art parcels to 279 families.
- Prescriptions were collected for 50 people.
- 42 new volunteers were recruited.
- We supplied nappies to 86 families regularly.
- 164 families accessed our family centre and garden for regular play.
- 612 families received individual phone support.
- 443 people rang our call centre

'I have been under a lot of stress and pressure and having a Social Prescriber to talk to made everything so much easier. She helped guide me in the direction of help I didn't even realise was available and listened to everything I had to say without judging my situation. She's made me and my little girl really happy in our new home and I wouldn't have been able to do this without her. She's so professional, kind and caring, she is a credit to her organisation.'

Challenges

The year was hard for the people we work with. Already difficult circumstances. such as living conditions for large families in small high-rise flats, food poverty, and isolated individuals living on their own, were made even harder. Many of the families did not have IT equipment for their children to keep up with schoolwork and parents felt isolated, and already stressful conditions often escalated. As a newly merged organisation we were unable to complete our team building and systems merging because we delivered new emergency hub services and shifted to online and phone delivery for many areas of work

FINANCIAL REVIEW

The Statement of Financial Activities (SoFA), set out on page 15 is designed to reflect all incoming resources receivable in the year. Gross income of £1,989,505 (2020: £2,316,288) decreased by £326,783, a decrease of just over 14%. Charitable expenditure decreased by just over 6% to £1,924,909 for the year (2020: outgoing resources £2,052,372). Of the total outgoing resources, £1,052, 157 relates to restricted projects and £872,752 to unrestricted projects. General reserves now stand at £888,629 and the restricted fund balances amount to £3,485,495.

Investment policy
The organisation does not hold any investments other than cash on deposit.

Reserves policy

Wellspring Settlement recognises the importance of maintaining an appropriate level of reserves to allow for contingency planning or action. Wellspring Settlement will aim to develop the level of reserves at three months operational costs.

Reserves will be reviewed at meetings of the Board meeting at least half yearly, or more frequently if required. Decisions regarding the use of reserves will be informed by the Board.

Principal Funding Sources

We have a range of funding agreements with:

Weston College
Bristol Clinical Commissioning Group
Sirona
Bristol City Council
John James Foundation
John Armitage Charitable Trust
Social Investment Business
St Monica's Trust
and many others.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Will Bee
Chair of Trustees
Date: 13th December 2021

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT

OPINION

We have audited the financial statements of Wellspring Settlement (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WELLSPRING SETTLEMENT (CONTINUED)

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and directors in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL
Date: 20 March 2021

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	-	5,895	5,895	17,036
Charitable activities	5	1,014,616	967,347	1,981,963	2,295,213
Investments	6	-	1,647	1,647	4,039
Total income		1,014,616	974,889	1,989,505	2,316,288
Expenditure on:					
Charitable activities	7	1,052,157	872,752	1,924,909	2,052,372
Total expenditure		1,052,157	872,752	1,924,909	2,052,372
Net (expenditure)/income		(37,541)	102,137	64,596	263,916
Transfers between funds	19	210,756	(210,756)	-	-
Net movement in funds		173,215	(108,619)	64,596	263,916
Reconciliation of funds:					
Total funds brought forward		3,312,280	997,248	4,309,528	4,045,612
Total funds carried forward		3,485,495	888,629	4,374,124	4,309,528

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 32 form part of these financial statements.

WELLSPRING SETTLEMENT
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:05031499

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	12		**6,051,989**		5,714,257
			6,051,989		5,714,257
Current assets					
Stocks	13	**-**		307	
Debtors	14	**223,450**		262,136	
Investments	15	**-**		256,135	
Cash at bank and in hand		**233,177**		49,977	
		456,627		568,555	
Creditors: amounts falling due within one year	16	**(621,067)**		(618,188)	
Net current liabilities			**(164,440)**		(49,633)
Total assets less current liabilities			**5,887,549**		5,664,624
Creditors: amounts falling due after more than one year	17		**(1,486,179)**		(1,327,850)
Provisions for liabilities			**(27,246)**		(27,246)
Total net assets			**4,374,124**		4,309,528
Charity funds					
Restricted funds	19		**3,485,495**		3,312,280
Unrestricted funds	19		**888,629**		997,248
Total funds			**4,374,124**		4,309,528

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Will Bee
Chair
Date: 13th December 2021

The notes on pages 17 to 32 form part of these financial statements.

1. GENERAL INFORMATION

The company, formed on 2 February 2004, is limited by guarantee (No. 5034199) and is a registered charity (No. 1103139). The charity is registered in England and Wales. The charity's registered office is 43 Ducie Road, Barton Hill, Bristol, BS5 0AX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wellspring Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the Trustees consider appropriate having regard to the current level of unrestricted reserves. The Trustees have considered the consequences of COVID-19 and have determined that they do not create a material uncertainty that casts significant doubt upon the charities ability to continue as a going concern. The actual and projected Covid support Income from Trusts, Government and local authorities heavily mitigate any projected losses incurred by the Charity.

As a result there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight Line Method
Fixtures and fitings	-	10%	Straight Line Method
Motor vehicles	-	20%	Straight Line Method
Microsettlements	-	4%	Straight Line Method
Computer equipment	-	33%	Straight Line Method
Other fixed assets	-	10%	Straight Line Method

2.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.7 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. ACCOUNTING POLICIES (continued)

2.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 LIABILITIES

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.11 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

The preparation of the financial statements require management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	5,895	**5,895**	17,036
TOTAL 2020	12,066	4,970	17,036	

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants and contracts	981,616	200,808	**1,182,424**	1,653,618
Service charges	-	119,832	**119,832**	72,064
Room hire	-	2,696	**2,696**	100,037
Rental income	-	372,107	**372,107**	359,805
Other earned income	33,000	260,389	**293,389**	88,204
Consultancy	-	11,515	**11,515**	21,485
	1,014,616	967,347	**1,981,963**	2,295,213
TOTAL 2020	1,312,408	982,805	2,295,213	

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	1,647	**1,647**	4,039

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	1,052,157	872,752	**1,924,909**	2,052,372
TOTAL 2020	1,022,922	1,029,450	2,052,372	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	1,251,370	673,539	**1,924,909**	2,052,372
TOTAL 2020	1,387,528	664,844	2,052,372	

ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Staff costs	**1,173,537**	1,198,733
Catering & provision costs	**3,285**	28,718
SLA provision	**70,864**	84,678
Rent & room hire	**-**	1,956
External contract costs	**3,684**	73,443
	1,251,370	1,387,528

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Depreciation	**166,421**	144,656
Other staff costs	**9,189**	20,923
Premises costs	**156,842**	198,954
Computer and office supplies	**130,321**	74,433
Governance and professional costs	**42,258**	60,682
Marketing and subscriptions	**1,595**	4,325
Insurance	**21,418**	18,415
Bank and interest charges	**43,819**	39,893
FOCUS	**6,801**	6,625
External partners	**90,249**	62,486
Internal recharges	**-**	257
Vehicle costs	**1,115**	2,133
Bad debts	**3,511**	31,062
	673,539	664,844

9. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,850**	11,700

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	**1,048,294**	1,085,352
Social security costs	**76,607**	65,951
Contribution to defined contribution pension schemes	**48,636**	47,430
	1,173,537	1,198,733

10. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Staff	**63**	68

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Deputy Director and both Co-Directors. The total employee benefits of the key management personnel, comprising gross salary, employers' national insurance and employers' pension contributions was £174,669 (2020: £164,456).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to Trustee (2020 - £NIL to Trustee).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Assets under construction £	Micro-settlements £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
COST OR VALUATION						
At 1 April 2020	**6,618,709**	**575,908**	**-**	**13,200**	**307,991**	**7,515,808**
Additions	**317,638**	**-**	**186,515**	**-**	**-**	**504,153**
Transfers between classes	**42,512**	**(575,908)**	**533,396**	**-**	**-**	**-**
At 31 March 2021	**6,978,859**	**-**	**719,911**	**13,200**	**307,991**	**8,019,961**
DEPRECIATION						
At 1 April 2020	**1,563,764**	**-**	**-**	**13,200**	**224,587**	**1,801,551**
Charge for the year	**140,635**	**-**	**14,083**	**-**	**11,703**	**166,421**
At 31 March 2021	**1,704,399**	**-**	**14,083**	**13,200**	**236,290**	**1,967,972**
NET BOOK VALUE						
At 31 March 2021	**5,274,460**	**-**	**705,828**	**-**	**71,701**	**6,051,989**
At 31 March 2020	5,054,945	575,908	-	-	83,404	5,714,257

13. STOCKS

	2021 £	2020 £
Bar stock and coffee machine ingredients	-	307

14. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Trade debtors	**165,231**	136,542
Prepayments and accrued income	**58,219**	125,594
	223,450	262,136

15. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Cash deposits	-	256,135

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans	**94,635**	25,142
Trade creditors	**121,541**	347,975
Other taxation and social security	**78,072**	134,769
Other creditors	**45,741**	44,477
Accruals and deferred income	**281,078**	65,825
	621,067	618,188

	2021 £	2020 £
Deferred income at 1 April 2020	**32,913**	107,966
Resources deferred during the year	**256,249**	32,913
Amounts released from previous periods	**(32,913)**	(107,966)
	256,249	32,913

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	**356,822**	199,676
Other loans	**1,129,357**	1,128,174
	1,486,179	1,327,850

Included within the above are amounts falling due as follows:

	2021 £	2020 £
BETWEEN ONE AND TWO YEARS		
Bank loans	**134,532**	37,979
Other loans	**50,339**	49,156
BETWEEN TWO AND FIVE YEARS		
Bank loans	**120,567**	161,697
Other loans	**65,762**	65,762
OVER FIVE YEARS		
Bank loans	**101,723**	-
Other loans	**1,013,256**	1,013,256

The original loan with Lloyds bears interest at a rate of 6.95% and was taken out in November 2009. The charity took a second loan with Lloyds with an interest rate of 7.205%, repayable over 10 years, in March 2011. The loans are secured by a legal charge over 22 - 28 Bright Street and 3 - 9 Morley Road. The Farmhouse Building rebuild was part funded by a loan from Futurebuilders England, repayable over 21 years, commenting on 1 March 2021. Interest was charged at 0.5% until November 2019, then at 5% for three years and is subject to an annual review. This loan is secured by a legal charge on the Farmhouse building. During the year ended 2017 the bank overdraft was converted to a third loan with Lloyds, repayable over 10 years with interest payable at bank rate plus 3.85%. The purchase of the Swan was funded by a loan with a charge over the property, repayable over 8 years with a fixed interest rate of 4.5%.

18. PROVISIONS

	2020 £
At 1 April 2020	**27,246**
	27,246

A provision is recognised for the future maintenance of the freehold property at Beam Street.

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
General funds	**997,248**	**974,889**	**(872,752)**	**(210,756)**	**888,629**
RESTRICTED FUNDS					
Freehold WHLC	**2,142,772**	**-**	**(52,549)**	**-**	**2,090,223**
SPEAR grants	**6,500**	**71,399**	**(71,399)**	**-**	**6,500**
Bristol Ageing Better	**4,839**	**-**	**(4,839)**	**-**	**-**
CAF Resilliance Fund	**-**	**49,679**	**(42,981)**	**-**	**6,698**
BCC grants	**8,642**	**86,332**	**(88,830)**	**-**	**6,144**
CASS	**43,888**	**173,605**	**(173,605)**	**-**	**43,888**
Other restricted funds	**46,338**	**107,584**	**(101,425)**	**-**	**52,497**
The Network	**12,590**	**90,052**	**(90,052)**	**-**	**12,590**
Farmhouse development	**594,377**	**-**	**(35,513)**	**-**	**558,864**
John James Foundation - community fridge	**6,195**	**-**	**(3,613)**	**-**	**2,582**
George Wills Hall	**45,000**	**-**	**(45,000)**	**-**	**-**
Microsettlement	**401,139**	**108,013**	**(16,399)**	**210,756**	**703,509**
The Swan	**-**	**33,470**	**(33,470)**	**-**	**-**
University of Bristol Grants	**-**	**38,975**	**(36,975)**	**-**	**2,000**
BOOST	**-**	**97,976**	**(97,976)**	**-**	**-**
West of England Works	**-**	**86,272**	**(86,272)**	**-**	**-**
SPAN	**-**	**71,259**	**(71,259)**	**-**	**-**
	3,312,280	**1,014,616**	**(1,052,157)**	**210,756**	**3,485,495**
TOTAL OF FUNDS	**4,309,528**	**1,989,505**	**(1,924,909)**	**-**	**4,374,124**

19. STATEMENT OF FUNDS (CONTINUED)

Restricted Funds

Freehold WHLC – this balance reflects the transfer of buildings to the newly formed Wellspring Settlement, transferred from Wellspring Healthy Living Centre, following the merger on 1 February 2020.

Spear, Bristol Ageing Better, BCC Grants, Cass, The Network and John James Foundation – Restricted income unspent balances will be spent in 2021– 22. All funds are used to provide services across all our Impact areas.

Farmhouse development – balance reflects the amount funded by Futurebuilders England and NHS Building Fund, less non-capital spending on the project to redevelop the Farmhouse and includes tenant specific requirements for the farmhouse development.

George Wills Hall – the charity received funds from Bristol City Councils CIL fund, these funds will be used for a new roof and the addition of accessible facilities at the venue.

Microsettlement – these funds were used in the construction of the new building project as outlined in the Report from the Trustees.

Strong Families – this fund includes both the Family Centre Project from previous years together with our SPAN project. The Family Centre received funding form St Pauls Children's centre and Children in Need whilst SPAN's grants include Impact Funding from Bristol City Council together with funding to deliver Strengthening Families Strengthening Communities courses.

Economic Resilience – encompasses BOOST Finance and West of England Works projects, funding is aimed at improving local people's economic prospects.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Building capital fund	11,753	-	-	(11,753)	-
Other assets fund	10,391	-	-	(10,391)	-
Building maintenance fund	26,656	-	-	(26,656)	-
Musculoskeletal clinic	2,789	99,264	(83,734)	(18,319)	-
Service development fund	7,621	-	-	(7,621)	-
	59,210	99,264	(83,734)	(74,740)	-
GENERAL FUNDS					
General funds	975,674	892,550	(945,716)	74,740	997,248
TOTAL UNRESTRICTED FUNDS	1,034,884	991,814	(1,029,450)	-	997,248

19. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS					
Freehold WHLC	2,195,318	-	(52,546)	-	2,142,772
SPEAR grants	5,826	75,057	(74,383)	-	6,500
Bristol Ageing Better	5,679	67,373	(68,213)	-	4,839
BCC grants	4,363	27,448	(23,169)	-	8,642
CASS	41,768	180,599	(178,479)	-	43,888
Other restricted funds	55,611	50,106	(59,379)	-	46,338
The Network	-	104,583	(91,993)	-	12,590
John James Foundation	54,300	-	(54,300)	-	-
Wider than Work	-	26,874	(26,874)	-	-
Farmhouse development	594,377	-	-	-	594,377
John James Foundation - community fridge	-	6,195	-	-	6,195
George Wills Hall	45,000	-	-	-	45,000
Microsettlement	1,246	399,893	-	-	401,139
University of Bristol Grants	7,240	96,697	(103,937)	-	-
BOOST	-	41,528	(41,528)	-	-
West of England Works	-	131,913	(131,913)	-	-
SPAN	-	116,208	(116,208)	-	-
	3,010,728	1,324,474	(1,022,922)	-	3,312,280
TOTAL OF FUNDS	4,045,612	2,316,288	(2,052,372)	-	4,309,528

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,352,596	2,699,393	**6,051,989**
Current assets	333,381	123,246	**456,627**
Creditors due within one year	(200,482)	(420,585)	**(621,067)**
Creditors due in more than one year	-	(1,486,179)	**(1,486,179)**
Provisions for liabilities and charges	-	(27,246)	**(27,246)**
TOTAL	3,485,495	888,629	**4,374,124**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,056,546	2,657,711	5,714,257
Current assets	292,740	275,815	568,555
Creditors due within one year	(37,006)	(581,182)	(618,188)
Creditors due in more than one year	-	(1,327,850)	(1,327,850)
Provisions for liabilities and charges	-	(27,246)	(27,246)
TOTAL	3,312,280	997,248	4,309,528

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	**64,596**	263,916
ADJUSTMENTS FOR:		
Depreciation charges	**166,421**	144,658
Dividends, interests and rents from investments	**1,647**	(4,039)
Decrease in debtors	**38,686**	68,867
Increase in creditors	**2,879**	51,982
Interest payable	**-**	32,512
Decrease in provisions	**-**	(4,192)
NET CASH PROVIDED BY OPERATING ACTIVITIES	**274,229**	553,704

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	**233,177**	49,977
Notice deposits (less than 3 months)	**-**	256,135
TOTAL CASH AND CASH EQUIVALENTS	**233,177**	306,112

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	**49,977**	**183,200**	**233,177**
Debt due within 1 year	**(25,142)**	**(69,493)**	**(94,635)**
Debt due after 1 year	**(1,327,850)**	**(158,329)**	**(1,486,179)**
Liquid investments	**256,135**	**(256,135)**	**-**
	(1,046,880)	**(300,757)**	**(1,347,637)**

24. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £48,636 (2020: £47,430) with a balance ot £6,144 (2020: £11,770) payable at the balance sheet date which is included in creditors.

25. OPERATING LEASE COMMITMENTS

The Charity had no commitments under non-cancellable operating leases at 31 March 2021.

26. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

27. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.