

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

**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 or 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

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

- 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.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

how we can be a community development organisation at the same time as being here for our community to support them through life's 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.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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)

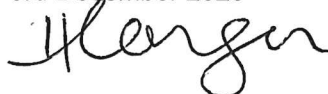
and many others.

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



**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 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.

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

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

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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.

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**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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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 fittings	-	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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>1,635,342</u>	<u>820,737</u>	<u>2,456,079</u>	<u>2,230,393</u>
TOTAL 2024	<u>1,489,871</u>	<u>740,522</u>	<u>2,230,393</u>	

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	<u>1,489,871</u>	<u>469,277</u>	<u>1,959,148</u>	

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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

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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

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

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

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
	<u>231,922</u>	<u>164,543</u>
BETWEEN TWO AND FIVE YEARS		
Bank loans	96,927	122,944
Other loans	224,659	217,979
	<u>321,586</u>	<u>340,923</u>
OVER FIVE YEARS		
Other loans	514,841	591,955
	<u>514,841</u>	<u>591,955</u>

15. Provisions

	2024 £
At 1 April 2024	18,657
Additions	32,179
	<u>50,836</u>

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.

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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 PCN). 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.

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NOTES TO THE FINANCIAL STATEMENTS
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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

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FOR THE YEAR ENDED 31 MARCH 2025**

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.