

Love like Jesus 

Wellspring Church (Watford)

Report and Accounts
Year ended 31 March 2025



WELLSPRING CHURCH (WATFORD)
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Rev David Dodwell Alexander Lee Joanne Lee Nathan Siebu Ola Elegbe Michael Penrose (from March 2025)
Key Staff	Rev David Dodwell: Senior Minister
Governing Document	Memorandum and Articles of Association dated 29 March 2007
Company Registration Number	06208757
Charity Registration Number	1119764
Registered Office and Principal Address	The Wellspring Church 1 Wellspring Way Watford Herts WD17 2AH
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	National Westminster Bank Plc Kingdom Bank
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

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WELLSPRING CHURCH (WATFORD)

Trustees' Annual Report (incorporating the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its Memorandum and Articles of Association. The objects of the charity, as set out in the governing document are:

1. *To advance the Christian faith in accordance with the Statement of Faith of Assemblies of God in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit;*
2. *To relieve sickness and financial hardship and to promote and preserve good health by provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the directors from time to time think fit;*
3. *To advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit.*

Most of the charity's activities are undertaken by volunteers, an expression of our experience as a church family (over and above our role as a charity). The Trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God.

This report illustrates how we continue to achieve our aims and objectives through our core activities including the provision of support to various local charities, our care for and outreach in local communities and further afield overseas. Further and live information can also be found on our website. www.wellspring-church.org

Review of Activities - Chair's report – 2024-2025

It has been a year of redefining our vision and values now re-expressed as our 'Call, Culture and Commitments.' A fresh take on discipleship has also helped re-establish our principles and practices, giving us new direction and steps to take. These foundational changes have been received and embraced with the good will and support of the church family as we are all learning to grow to love like Jesus.

Prayer continues to be the key to open doors for new gatherings and ministry opportunities. Weekly services have been well attended and have attracted more new people to church family membership. And there has been a larger number of people attending and participating in other church events and activities. Below are some examples of the progress we have experienced in three key areas;

Prayer:

New monthly prayer groups have formed. One praying for children and young people and one seeking more of God's Presence. A week of prayer and fasting was held in October 2024 to engage the whole church in deeper more meaningful prayer, with preaching and teaching beforehand and ending with an extra Sunday evening event of praise and prayer together.

Services:

Our two Sunday services averaged across the past year a combined weekly attendance of c300 people. We have also seen an increase in our Family Membership (c200 adults, up 11 people since 2024) experiencing more people joining the call, culture and commitments we hold and making Wellspring Church their spiritual home.

Events:

Significant church wide events at Christmas and Easter aimed to engage with and witness to our community were impactful for those who took part. 'Walks of Carols' and 'Carolling around Watford Fields' in December and 'Walk of Witness' on Good Friday were a few of these events. Church members are becoming more confident with our events whether termly, monthly, or weekly and regularly invite people to attend and take part.

We give thanks to God for His continued grace over us as a church and as individuals. May we continue to be a church that shares the heart of God in word and deed.

Key activities and outcomes

In planning the activities we undertake, the Trustees, Leadership and staff have applied the guidance on public benefit issued by the Charity Commission. We present with confidence the public benefit of all that is summarised in this report. In terms of our ongoing core activities in 2024-25 our aims have been as follows to:

- *Support spiritual growth amongst all adults in Wellspring Church, providing pastoral care and exploring ways to inspire and encourage their personal development as agents of change in their own homes, workplaces, and communities.*
- *Continue to invest time and resources on a daily, weekly, and seasonal basis to help volunteers serve local children and young people. Providing activities for them to encourage social cohesion, strong social/mental health and to help them explore Christian faith.*
- *Continue through grant-making, mobilising volunteers, and supportive leadership to help agencies and partners to relieve hardship, advance the Christian faith and further education at home and internationally.*
- *Make a growing and lasting positive impact in the neighbourhoods closest to The Wellspring Church Centre.*
- *Continue to host partners, local groups, charities and centre hire customers including professional counselling, health and wellbeing training and support among other activities.*

What follows hereafter is a compiled report of our core activities and outcomes across our various and far-reaching ministries.

Church Life

Service & Events Team (SET)

The SET oversees the Sunday services, weekday and weekend events, and equips church Family Members to start new ministries and events. This year Family Members have run events including: Table for 6 and Open House where over 60 people met in homes for food and fellowship, a monthly Men's Meal where men meet at a restaurant to eat and spend time together, 2 Ladies Brunches where women were encouraged and built relationships, a prayer group praying for children and youth, and a BSL Course where members learned basic BSL to help communicate with people in their lives and community.

In June the SET ran a Bring & Share meal where 150 people enjoyed a barbeque, time together, and heard church updates as Senior Minister David Dodwell shared glimpses of the future vision of Wellspring. This was followed by a Church Weekend Away where over 180 people of all ages spent a weekend at High Leigh together. With an emphasis on quality time as a church family of all ages, fun, and looking forward to the 'Call' of discipleship. These resulted in a growth in the church's sense of togetherness and unity.

The SET also oversaw two funeral services for beloved members of our church. The team handled this well, with sensitivity and honour, to give our best to those we have lost as well as the loved ones who wanted to celebrate the life of those who had passed.

At Christmas Time the SET organised and ran a series of gatherings declaring 'Christ the Saviour is born!' This included a Walk of Carols where 25 Church Family Members gathered to sing carols up and down the High Street, and an Evening Carols where 40 church members of all ages carolled in our local neighbourhood. We had neighbours not only sing along but join us for treats and hot drinks after. Finally we held Christmas Day services, Thanksgiving services thanking God for all he had done in 2024 and a New Year's Eve worship night where 70 people praised their way into 2025.

Belong, Grow & Shaped

In light of the new Call, Culture and Commitments introduced, Belong Session content was refined and 3 Belong Sessions Lunches were held. Through Belong Lunches, personal connections, our Sunday Care/Connect cards, and the Church Weekend Away we had 52 new connections. From this people become Church Family Members and were connected to a Sunday Team or Grow Group to continue to grow in relationship with Jesus and others. 22 others continued to attend Wellspring with opportunities to connect more in time.

Care/Connect cards are on seats every Sunday and now include a chance for people to give us their contact details, to ask for more information on us as a church, Jesus and the events and ministries available. While the other side gives people a chance to ask for prayer, personal support, and financial or practical support. Through these cards we have responded to over 70 people via phone, email and in person.

The creation of monthly sermon series graphics, reading plans and bookmarks, social media, posters and other media continued to provide visual and written sharing of Scripture and church vision. Weekly What's On emails accompanied by termly What's On leaflets were also made to encourage further connection for the church and to make sure everyone knows what's available for them to be part of.

Our online engagement continued to grow with over 100,000 people reached on our YouTube channel throughout the year with 11,000 views consistently each month on our live feed service and posted sermon videos. Across social media we reached 18,000 people with over 15,000 profile views. Finally we had c40,000 visitors to our website with 1,672 filling out forms, signing up to events and contacting us online.

Discipleship requires meeting regularly with other believers to do and share life together beyond a Sunday service. We provide mid-week groups in homes and on video calls we call '**Grow Groups**' to pray, read the Bible and discuss, enjoy fellowship together and support one another pastorally. We currently have 12 groups (4 more than last year) with over 100 members participating. The leaders who facilitate these groups are supported by being brought together with a monthly investment session called '**Grow Leaders**'.

To continue developing more leaders in anticipation of launching more Grow Groups we have continued to run '**Raising Leaders**' courses to practically equip group leaders. We also run monthly Grow Leaders sessions for all, which include external input from key speakers who we have close relationship with.

At the year end plans were in place to build on the above with new training, enhanced leaders' support, new groups and a development to use the concept of "**Shaped**" to build on the previous one of "Grow".

Pastoral Care Team (PCT)

This year a new Pastoral Care Team was set up to better care for our church family, and to grow in our understanding of Jesus' command 'as I have loved you, so you must love one another. By this everyone will know that you are my disciples, if you love one another' (John 13:34-35). To prepare, two staff members took part in training with the Association of Christian Counsellors (ACC) and drew up Pastoral Guidelines, Prayer policies, and Confidentiality commitments with input from our Safeguarding Team.

The PCT started in the summer of 2024 with 8 members, a mix of individuals and couples, who all share a heart for caring for others in prayerful and practical ways. This was launched with

the church in Winter 2024. The aim is help create a culture where pastoral care is overseen by the PCT but practiced by all Church Family Members, and to create a community where no one slips through the cracks unseen or unsupported. A new *How Can You Help?* initiative asked all church members how they might be able to help over a period of 6 months. Offering a variety of ways to help- giving lifts, making meals, prayer groups, connecting with those living on their own, support new parents, or someone new to the UK- we had 26 volunteers sign up to this new initiative and every area of help was covered. So far 12 people have been connected to volunteers and have received support. Alongside this the PCT provided personal, ongoing, and one-off support to those who attend Wellspring. The PCT members are currently supporting 35 people, working together to provide as much support as possible while maintaining respectful confidentiality. The PCT has also been able to administer over £5,000 in financial support through the Family Fund- a fund church members give into specifically to help others in need. This year these funds have helped others with things like groceries, other house hold costs, car repairs, etc.

Young Adults

Wellspring Church continues to serve our young adults. This has mainly been the young adult ladies hosting a Bible study group every fortnight, which continues to be led by some of our spiritually mature Christians to discipline and care for our young adults in the family and community.

Students

We have trialed meetings with students on their return from university in 2024. Students have met in the Summer of 2024 at our Church Weekend Away in October and met in December. We plan to meet during the 2025 summer break. The heart is to make sure students are still connected to their home church at Wellspring and to offer support whilst they are away studying. There have been occasional outings and gatherings. A small number served as assistant leaders with the under 18s at Satellites Youth Festival. Wellness grant funding has continued to be used to further help those on the fringes participate in these activities.

Men's Football

Wellspring Church continues to host a Men's Football evening every Monday during term time. The aim is for both those from church and the wider community to enjoy time playing football together. This helps with fitness and wellness and is sought after each week. 10-16 men gather each week at St Helens school in Northwood to play and chat together.

We take safeguarding seriously and all teams follow an active recruitment,

DBS checking, training and ongoing supervision process.

We use www.thirtyoneeight.org to support this.

Kids & Youth Ministry

Kids - Midweek activities:

Acorns:

We continued to serve our local community every week providing a baby and toddler group. We averaged 10 toddlers a week plus parents and carers. This space is accessible to the community and for the church family on a Tuesday morning. The toddlers take part in crafts, singing and imaginative play, plus various other age-appropriate activities. They have a story time which includes passages from the Bible as part of their session. They enjoy a drink and snack, and the adults find a supportive listening welcome. The Acorns team has 3 volunteer team members who serve in this ministry led by our part time Early-Years Children & Family support worker.

Splash:

Our primary-age outreach ministry has hosted 3 Splash parties/holiday clubs. They have included a Summer holiday club, a Christmas party and an Easter Holiday club. Splash is well attended with up to 60 children enjoying these events. Splash has been particularly popular with children from the local schools and has been a great opportunity for children to invite their friends who do not currently attend church. Some of these children have recently started to attend Wellspring on a Sunday regularly with their families. We plan to host a Summer club during the school holidays for our community and the Wellspring family. We average 20 adults and 20 young people voluntarily serving these parties, while also having great fun.

School's work:

Field Juniors: We have led regular monthly assemblies for years 3-6. Over 270 children have learned about some of the parables that Jesus taught as recorded in the Bible. We responded to an opportunity to lead lessons with year 6 students in the autumn of 2024 covering PSHE and how the Church can play a part forming positive mental health. In the summer term of 2024, we helped the year 6 students with their secondary school transition. These lessons as in previous years used the "It's Your Move" book from Scripture Union. 60 Children received these books as part of the lessons. During the year our Youth & Children's Minister Rev Karl McClane served as the SMSC (Spiritual, Moral, Social and Cultural) support partner for the school.

Field Infants: We have continued our link leading assemblies for Easter and Harvest.

Many Field Juniors and Field Infants students attend the termly Splash parties at Wellspring, this has been aided through relationships and assemblies with the schools.

Croxley Danes: Wellspring helped facilitate a Christian Union for the school. This club meets every Friday at lunchtime. In addition to this we have helped lead a youth Alpha every Tuesday evening to encourage those who have questions about faith to ask them and find out more about following Jesus. There is an ongoing link with the school, and we have led Christmas and Easter celebrations in the school this year.

Parmiters: We have continued our relationship with Parmiters. This year monthly Christian Unions have been facilitated by Wellspring Church including supporting the leadership development of young people from the youth group in this. Some subjects that have been covered include resilience, loving one another and the Christmas and Easter stories. This is attended by around 20 students.

Kids Sunday Groups

Springlets: We have been hosting Springlets (pre-school) sessions for our Wellspring and community families each Sunday at our 9 a.m. and 11 a.m. services. This team has been led by our Early Years Children & Family Support Worker. The sessions follow a well-thought-out and conscientious curriculum including free play, crafts, singing, and Bible stories. We averaged 9 children a week in this age group. We have also developed a baby feeding room and helped build relationships with and offered support to new families. We are recruiting further volunteers to help with these groups.

Champions: Our reception - year 2 group runs sessions at both our 9 a.m. and 11 a.m. services. The children followed the Splash CU curriculum and are now using The Biggest Story curriculum, which covers both the Old and New Testament in a way that is relatable and age-appropriate for this group. Currently, we average 10 children a week on a Sunday.

Allstars: Our year 3-6 group runs sessions at both our 9 a.m. and 11 a.m. services. The children followed the Splash CU curriculum and are now using The Biggest Story curriculum, which covers both the Old and New Testament in a way that is relatable and age-appropriate for this group. We average 20-25 children in this group a week.

Youth Midweek and Sundays:

UV: Serves our church and local young people on a Friday evening. The sessions have been shaped in a way that allows our young people to talk about contemporary issues and has empowered them to ask questions that they want to know the answers to. Sessions include different theme nights and games; these are geared to build relationships with each other and the team. The aim is to point to our Sunday Glow sessions, where church members can build relationships and feel confident to invite those who are non-churched on a Sunday into a safe and non-judgmental space. We average 30 young people each week.

Glow: We run Glow sessions at the 11 a.m. services on a Sunday. As with UV numbers have been growing. We now have two streams Year 7-9 and Year 10+. The sessions follow an age-appropriate curriculum which covers both the Old Testament and New Testament in the Bible to ensure that they can have a broad spectrum of God's Word and how to think Biblically for themselves. On the 4th Sunday we have a testimony and Q+A space for youth to ask different leaders about how they met and continue to follow Jesus. Some of our youth from UV and Glow have taken part in a Generational Service on termly Sundays, where they have had the opportunity to prepare, run, host, and preach in the service. We currently average 40 young people each week.

Youth Grow Groups: This year has seen the continuation and the launch of new Youth Grow Groups to help disciple and serve our young people. Members of UV and Glow have been placed into small groups of 4, which is facilitated by a youth team leader. These groups currently meet anywhere from once to twice a month. Currently, we have over 8 groups actively running.

Satellites: In the summer of 2024 19 young people from our UV and Glow groups attended a 5-day Christian festival called Satellites. During this time, some youth recommitted their lives to Jesus, received healing and prayer. The plan is to return to Satellites in summer 2025.

Volunteer Team: Our kids and youth teams are made up of 2 staff and about 45 volunteers. We are so grateful for their hearts to serve and to grow in God. We are thankful for all their commitment and dedication to partnering with parents and enabling the youth and the children of the church and wider community to grow in faith-filled maturity.

Local Partnerships

We continue to champion, as well as support financially and in other ways, the work of specialised agencies to alleviate hardship, advance education and provide counselling in Watford and wider local area. In the last year we have undertaken a review of all partners seeking to cover due diligence as well as identify financial, volunteer and prayer needs as a basis for considering future levels of partnership. We recognise and celebrate the specialist focus of these groups which is often a better way of seeing the Kingdom of God worked out across churches while connected to individual ones. It is a blessing to have a number of employees, Trustees and volunteers of these partners as part of Wellspring Church. See links on the church website for more information as well as the Church Centre section of this report.

Alternatives

Continues to offer life-changing emotional and practical support for anyone facing a range of pregnancy-related challenges. In the last year they have grown the team and included a new role of operations manager. Their charity shop on Clarendon Road in Watford and Hemel Hempstead provide good quality toys and second-hand baby clothes as well as a listening ear and professional counselling. They also provide Brand New Baby baskets with a range of key items for new mums.

Charis Tiwala

Offers preventative work, regular outreach, and practical and emotional support to anyone in Hertfordshire who is affected by human trafficking or sexual exploitation within the sex industry. They offer support including Safety Advice, Health & Wellbeing, Outreach and Chaplaincy. This is an important ministry, and we continue to uphold them financially and in prayer as they deal with people at risk.

Dignify

Their Charter aims to: 1. Champion healthy relationships, 2. Challenge the normalising of pornography, particularly its harmful effects on children and young people, 3. Call out sexual objectification and all its negative consequences. Three main strategy areas were a. Research – a survey of nearly 8,000 children, exploring their experience of online safety, adult content, sexual harassment and mental health, b. Education – extensive development of lesson plans, assemblies, parent resources and teacher support, plus the direct delivery of workshops with children. c. Creation of the 2024 Dignify report, highlighting the data trends, plus the development of a variety of relationships with media outlets, political figures and other YMCAs. The Dignify Charter also allows organisations to show their support and engagement with this vital topic. Dignify became part of OneYMCA from September 2024.

One YMCA

Inspired by, and faithful to, their Christian values, create supportive and energising communities that are open to all, where young people can truly belong, contribute and thrive. They aim to champion respect so everyone can belong, show compassion so everyone can contribute, and inspire growth so everyone can thrive. They support people across Hertfordshire, Bedfordshire and Buckinghamshire in many ways as can be seen on their website. Our previous Senior Minister Rev Tim Roberts is now employed as Head of Christian Mission and Culture and other Wellspring members work or volunteer with One YMCA.

New Hope

Exists to serve individuals who are homeless or vulnerably-housed through the provision of accommodation and opportunities to transform lives. Founded upon Christian values, which are at the core of their work, they support people regardless of background or identity. Their mission is encapsulated in the strapline: 'preventing homelessness, transforming lives' offering intervention, recovery and prevention services including day centre, night shelter and Watford Winter Shelter. Several of our church family members are on staff or serve as volunteers. We have continued our monthly financial support, upholding the work in prayer and making our facilities available for a number of meetings/thanksgiving services.

Watford Foodbank

Is part of a nationwide network of foodbanks, supported by the Trussell Trust, working to combat poverty and hunger across the UK. Watford Foodbank works closely with many organisations to support those in crisis and most in need in our area. The Mulberry Room in the Wellspring garden continues to welcome the Foodbank to use the space on weekdays as one of number of distribution points across the town. The Foodbank provide three days nutritionally balanced emergency food and support to local people who are referred to them in crisis. 90% of the food distributed by foodbanks in our network is donated by the public. There is a shopping list of food items needed on their website. Foodbank volunteers are specially trained to know about local services and offer practical guidance to provide access to the right support. They also a professionally registered counselling service (Watford Foodbank - Talking Therapies). This counselling may include financial advice but is not limited to this. Sessions are hosted at the Wellspring Church Centre a number of days a week.

Watford Town Centre Chaplaincy

WTCC's vision is to serve the heart of our own town, to see the church express Christ's love in public and personal ways through the appointment of a team of chaplains, the support of outreach initiatives and the encouragement of workers (and their families) in the workplace. Serving the community of Watford day and night - offering comfort, support and a listening ear. Chaplains volunteer in retail, business, GPs' surgeries, and as Street Angels, led by an employed Lean Chaplain.

Christians Across Watford

is a local unity movement we have been part of for two decades, working in partnership to encourage unity, boldness and leadership as part of 'One Church' in our town, and for our town. Regular Leaders Breakfasts, monthly Unity Groups and collective prayer events are facilitated. Wellspring staff participate in various ways.

National Partnerships:

Assemblies of God (AoG)

We are glad to be part of this national (and international) denomination. AoG is made up of over 650 churches in an expanding number of locations throughout Great Britain. We are a Pentecostal movement who believes that every individual can and should have a personal relationship with Jesus Christ and have the opportunity to be part of a local, vibrant church.

As well as investing a proportion of our income as part of our membership of AoG, our Ministers also participate in leadership conferences. Rev Tim Roberts completed his 3 year role as Head Coach for 'C.24' – a class of 50 Ministers in Training that graduated at AoG's National Conference in Spring 2024. Magdy Tawfik, one of our Elders, is part of the national mission team.

Evangelical Alliance (EA)

We are a member church and Rev Tim Roberts continues to serve on the Board of Trustees.

We have welcomed EA speakers to our Sunday services and have appreciated the support of the central team in several ways.

Overseas Partnerships

Europe: Spain (Love Catalonia: Barcelona and Matero)

This work with the Arabic Ministries Spain team continued to develop in the year with our Youth & Kids Minister leading a mission trip in December 2024 with 8 young people. This included prayer walks, and serving 2 outreach centres in which the team were able to speak about Jesus and the Christmas story to those who had no faith and had a different faith. The youth had an opportunity to teach their peers at an Arab Speaking Church in Hostafrancs about mission and Jesus' call to go and make disciples. We plan on taking 6 young people in the summer of 2025 for the AMS teams' end of year camp. We aim to plan future trips to support the work and to aid the development of our team.

Africa: Burkina Faso (The Leegere Partnership)

Moise and Elisabeth Oubda while still based at their church, Lafiabougou, in Bobo-Dioulasso, Moise has taken on a national role supporting church planting. We do not have plans to send teams to West Africa but remain open to working with them in raising funds to support their church planting efforts and hosting them in Autumn 2024 and remain in contact.

East West Ministries

We have a long partnership with EastWest set up by long time church member Ron Hibbert. The charity provides an apostolic link between those who need support and those who can give it, be that financial or spiritual support. This is provided through established relational links with church and ministry leaders within the nations where they work. This includes leaders in many Balkans including Bosnia-Herzegovina, Bulgaria, Croatia, Kosovo, Serbia Slovenia, and Macedonia. They also work together with Kasr El Dohara Church in Cairo in providing support to missionary workers in several Middle Eastern nations. A new invitation responded to is to provide spiritual support to missionary workers in Mauretania. Wellspring Elder Magdy Tawfik serves as Field Director and Rev David Dodwell serves as a trustee.

The Wellspring Church Centre

Over the last year, we have seen a sustained high level of centre use across the range of activities, thus facilitating and welcoming a wide range of core church use, community and partner provision and income from paying customers.

Customers have included hosting elections, exercise classes for the elderly, acting and language classes for the community, family birthday parties, international nurse training, first aid training, a variety of counselling sessions, university exam sitting, local history group (previously at the now closed Museum) and many more. We have also hosted several local charities, schools and companies and other customers seeking smaller rooms for staff training, staff review and management team meetings.

We continue to provide our partners at Watford Foodbank with a secure and well-maintained space as the central Watford Foodbank distribution point, as well as space for a weekly Citizen Advice money advice support person and an expanding linked Talk Therapies counselling service. They have reported the following: In the year 1732 foodbank vouchers were fulfilled i.e. food parcels given out (2024:1753) providing food for 2640 adults (2024:2643) and 1069 children (2024:1145) totalling 3709 (2024:3788) The parcels distributed at Wellspring represent 22% of those given out via all the local distribution centres - the total was 7830 (24:761). The Wellspring figures show a very small decrease from the previous year, but it is still the second busiest centre after the main warehouse. The distribution is enabled by 2 volunteers five days a week trained and supported by Watford Foodbank, Trustees and an employed manager.

Another community partner/customer is Watford Women's Centre who are using our equipped rooms to teach a range of classes from Beginner housekeeping, Level 1-3 Entry level of car/hospitality/kitchen staff, Awards in ESOL Skills for life Entry Levels 1/2/3 in reading, writing, speaking and listening for over 800 people. This occurs in classes up to 5 days a week with 1- 3 classes a day, welcoming a diverse range of women and some men.

The customer partnership with London School of Theology (LST) Rema professional counselling has also continued with 3 rooms in use on a Monday and into the evening, as well as at other times throughout the week. They have 61 clients (2024:32) receiving, c600 (2024:c440) unique counselling sessions with 16 counsellors supported by 2 employed staff onsite and others based at LST.

We have also hosted various events and training for other partner organisations as listed in that section.

We have an open reception Monday - Friday with members of the public, as well as customers and local public workers i.e. Police, PCSO, traffic wardens, and environmental staff welcomed. We offer toilets, a cold or hot drink, fruit, a flexible workspace with Wi-Fi and a refreshing space to pause.

We have carried out regular safety and maintenance of the centre as well as supporting church activities with set up of themes creative displays. In the year an additional Centre Team member has been employed with a focus on technical areas and an existing member of staff has totally renewed the centre hire and booking section of our website.

As church attendance has increased, as covered in other sections of this report, so has the flow of volunteers and the centre hosts training and practice sessions for children, youth and adult groups, leaders, music, worship, media and technical teams.

Staff Matters

We continue to be served by a small number of dedicated staff who continue to follow our call, culture and commitments.

Key staff developments included:

- This year was the first full year under the Senior Leadership of the Rev David Dodwell.
- The part-time Early Years Children & Family Support Worker role concluded at the year's end and future staff options will be reviewed after a time of researching the changing needs in the community and day time volunteer availability.
- The Centre Team further expanded to support church ministry and the continuing growing customer base serving partners, local community, charity, nonprofit and commercial hire.

Much of our work as a charity is undertaken by unpaid members of the diverse church family (volunteers). To support this work, Wellspring Church is committed to investing in the employed staff required to achieve our objectives. This includes paying for trained and experienced Ministers and skilled support staff. 47% (2024: 43%) of the church expenditure is invested in payroll. This year's expenditure includes 21% (2024:21%) for Ministry & Pastoral Staff and 26% (2024:22%) for Administration & Support staff. Ministerial costs included the full-time employment of Rev David Dodwell (as Senior Minister) and Rev Karl McClane (Youth & Kids Minister) – (the previous year included Rev Tim Roberts part time until Sept. 2023.) We are satisfied that our staff investment is good stewardship of resources, and it remains the long-term goal of Trustees to continue to invest in the pastoral care of the church membership as well as the wider community.

As part of our commitment to ensure our staff team continue to grow, develop and undertake their work in a healthy organisational environment, we continue to retain People in Focus Ltd (previously known as Personnel Consultants Ltd) as our external HR advisor, as well as subscribing to Stewardship Consultancy and Payroll Services. A renewed Personnel and Remuneration Committee has been set up by the Trustees with clear terms of reference including regularly reviewing staff objectives, wellbeing, pay, staff handbook and other areas.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which Wellspring Church operates rests with the Trustees who meet monthly to pray, alongside the Elders as a Servant Leadership Team. Trustees also meet quarterly to monitor the activities of the charity alongside a range of new and renewed committees with clear terms of references and annual objectives.

New Trustees are recruited and appointed by the existing Trustees following a period of consultation and background checks and in agreement with the Senior Minister who serves as Chair of the board of Trustees. A prospective Trustee will join the Trustees or one of the committees for at least six months on a confidential, without prejudice ex-officio basis to see if the role fits. Our Conflict of Interest Policy aims to ensure that conflicts of interest are identified and addressed so that they do not influence decision making.

As per our legal framework, Trustees are recruited and appointed with the consent of all existing Trustees and membership of the Board of Trustees is reviewed on an annual basis.

During the year one new Trustee was appointed, and a range of other church members were added to the committees, including a skilled and experienced Safeguarding Coordinator who now serves as Advisor to the Trustees. A healthy collaboration is maintained between the Servant Leadership Team with Elders (4) focusing on pastoral and spiritual areas, and the Trustees (6) on legal and financial responsibility with clear and frequent communication of decisions taken and actions required.

Salary reviews are conducted on an annual basis after a thorough series of staff appraisals in accordance with our Staff Handbook and associated policies. We avoid any conflicts of interest by ensuring any beneficiaries are excluded by remaining Trustees from discussions regarding their (or any related party's) pay and conditions. Trustees take advice from Assemblies of God GB who issue an annual report with recommendations for any changes to salary levels. We also subscribe to Stewardship Services for consultancy support, offering qualified advice on employment as well as handling payroll including payments to HMRC and issuing of appropriate payslips.

Wellspring Church is in fellowship with Assemblies of God GB. This provides us with an important context for ministerial accreditation, leadership training and connection with other local churches with a common aim. We willingly submit to the leadership offered by the National Leadership Team of AoG GB and access resources and opportunities to serve as part of a national network of over 650 churches and an international family of thousands of churches.

We are committed to complying with the bylaws and policy requirements that come with fellowship, and we are in Good Standing with AoG, making monthly financial subscriptions and ensuring our Ministers and Missionaries remain in Good Standing also. We do this whilst recognising the constitutional provision for the autonomy of our fellowship to be led and governed by our own Servant Leaders according to our specific call culture and commitments.

Financial review

Total income was similar to the previous year at £663,100 (2024: £634,300, adjusted for interest on short term investments) this reflects the tremendous generosity of the church's members and other supporters – including one-off gifts towards special offerings. In this current year restricted income reduced by £9,000 (2024: (£24,100)), offset by restricted interest income on short term investments of £12,395 (2024: £3,400). There was an increase in unrestricted donation income of £15,600 and an increase of £24,500 in income from charitable activities including payments for one off events including the Church Weekend away (£17,500) and also from increasing centre hire income (£4,200).

Funds raised during the year for restricted purposes amounted to £60,000 (2024: £63,500) of which £40,500 (or 67%) (2024: £34,000 or 54%) was in respect of the Extend building project at The Wellspring Church Centre. Grant income in the year consisted of match funding from employers of a small number of Wellspring members.

Total expenditure increased by £31,600 to £615,800 (2024: £584,200). The main areas of increase and offset reductions were:

- Our largest area of expenditure is staff costs, which this year increased by £38,400 to £289,600 (2024: £251,200). This reflects changes in staffing in both the current and previous year and further pay awards to help staff with increases in the cost of living and enhanced pension provision.
- Expenditure on utilities increased by £1,300 to £34,200 (2024: 32,900) which reflects ongoing high use of the Church Centre and the pressure on pricing.
- One off Expenditure of £44,900 was made for the cost of the Church Weekend Away which was offset by £10,000 designated funds from the prior year's surplus and £17,500 of attendee payments
- Expenditure on grant making remained similar at £57,400 (2024: £57,500) with the church seeking to respond to needs within our church family, the local community and partner organisations engaged in mission. The church contributed towards the costs of the Celebration of Life Service for Helen Roberts and also paid out special offering income of £2,065 to Dignify (latterly part of OneYMCA) and £2,202 to Rennie Grove Peace Hospice Care
- The annual charge for depreciation reduced by £16,000 to £46,500 (2024: £62,500), with a lower level of asset purchases.

Net income was £59,400 (2024: £53,500), which (after transfers between funds) comprised a surplus of £26,900 (2024: £24,300) on unrestricted funds and a surplus of £32,500 (2024: £23,900) on restricted funds.

Net assets increased by £59,400 to £2,204,900. This comprised tangible fixed assets with a carrying value of £2,057,000 plus cash of £197,400, current asset investments of £339,400 less a mortgage of £404,400 plus other net current assets of £15,500.

The total cash balance was £197,400 of which £10,600 was held as restricted funds.

£339,400, of the building fund is held in the 95 day notice savings account earning £12,100 interest in the year. Regular and one off giving to the Extend building project continued in this past year and income of £23,500 was received plus £4,600 gift aid claimed. In the year the charity spent £2,250 on the Extend building project on residual professional project fees.

Overall, during the year, the funds held in the Extend restricted building fund increased by £38,100 to £341,200 (2024: £303,100.) The charity continues to raise funds for this purpose,

and trustees are committed to the principle of Extend and further reviewing the details, costings and funding options considering current needs and market conditions.

Reserves policy

There have been no changes to our Reserve Policy in this year. The church remains committed to holding free cash reserves equal to at least two times our monthly unrestricted operating expenditure, which amounts to about £98,000 (2024: £91,700). Actual cash reserves (being unrestricted cash) amounted to £186,800 (2024: £117,600) and the charity is complying with its reserves policy.

Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees and a large volunteer team is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Principal Risk

The primary source of funding of the church is from the membership. A significant drop in church membership will impact the church's ability to achieve its goals and objectives. The church continues to organize events and activities that welcome new members. Wellspring Church also actively pursues the integration of new members into the church family. The principal revenue for the church is received from members and the hire of its Church Centre in Central Watford. A significant reduction in the contribution of members or the availability of the building for hire purposes will have an adverse impact on the goals and objectives of the church. The church continues to maintain an open-door policy whilst providing full disclosure on financial performance to members. All building regulations are adhered to ensure risks are reduced.

The Trustees continue to closely monitor the number of members, expenditure and income and no call on reserves was needed. Their availability aided short-term decision making, including having the confidence to incur a significant one-off cost when we booked a church weekend away for the autumn of 2024. This took place successfully with 220 people attending and we were able to cover our costs. The church closely monitors attendance and participation in all activities, services and teams and continues to see new people, new members, increased serving with the developing new leadership. Post year end income continues to grow.

Responsibilities of Trustees under company law

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

- 1. Select suitable accounting policies and apply them consistently;
- 2. Observe the methods and principles in the Charities SORP;
- 3. Make judgements and estimates that are reasonable and prudent;
- 4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 5. Prepare the financial statements on a 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the Trustees and signed on their behalf by:

DDodwell
DDodwell (Dec 17, 2025 11:09:17 GMT)
.....

REV DAVID DODWELL - TRUSTEE

Dec 17, 2025
.....

DATE

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WELLSPRING CHURCH (WATFORD)
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025 on pages 19 to 34 following, which have been prepared on the basis of the accounting policies set out on pages 22 to 24.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Crispin
Sarah Crispin (Dec 17, 2025 16:10:57 GMT)

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 17, 2025

WELLSPRING CHURCH (WATFORD)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	497,032	47,914	544,946	538,397
Charitable activities	4	117,249	-	117,249	92,776
Investment income		658	12,395	13,053	6,577
Total income and endowments		614,939	60,309	675,248	637,750
EXPENDITURE ON:					
Charitable activities	5	585,243	27,569	612,812	581,992
Raising funds	6	2,790	204	2,993	2,253
Total expenditure		588,033	27,773	615,805	584,245
Net income/(expenditure)		26,906	32,537	59,443	53,505
Transfers between funds	17	-	-	-	-
Net movement in funds		26,906	32,537	59,443	53,505
Reconciliation of funds:					
Total funds brought forward		1,832,271	313,207	2,145,478	2,091,974
Total funds carried forward	17	1,859,177	345,744	2,204,921	2,145,478

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

All income and expenditure derive from continuing operations.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 22 to 33 form part of these accounts.

WELLSPRING CHURCH (WATFORD)

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	8	2,056,994	-	2,056,994	2,102,433
		<u>2,056,994</u>	<u>-</u>	<u>2,056,994</u>	<u>2,102,433</u>
CURRENT ASSETS					
Debtors	9	31,956	524	32,480	61,831
Short term investments	10	-	339,377	339,377	302,900
Cash at bank and in hand	11	186,779	10,604	197,382	122,628
		<u>218,734</u>	<u>350,505</u>	<u>569,239</u>	<u>487,359</u>
CREDITORS: Amounts falling due within one year	12	(28,940)	(4,761)	(33,700)	(39,591)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets		<u>189,795</u>	<u>345,744</u>	<u>535,539</u>	<u>447,768</u>
Total assets less current liabilities		<u>2,246,789</u>	<u>345,744</u>	<u>2,592,533</u>	<u>2,550,201</u>
CREDITORS: Amounts falling due after more than one year	13	(387,611)	-	(387,611)	(404,721)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL NET ASSETS		<u>1,859,177</u>	<u>345,744</u>	<u>2,204,921</u>	<u>2,145,479</u>
FUND BALANCES	17				
Unrestricted Funds					
General funds		1,801,177	-	1,801,177	1,764,271
Designated funds		58,000	-	58,000	68,000
		<u>1,859,177</u>	<u>-</u>	<u>1,859,177</u>	<u>1,832,271</u>
Restricted Funds		-	345,744	345,744	313,208
		<u>1,859,177</u>	<u>345,744</u>	<u>2,204,921</u>	<u>2,145,479</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements may include differences of up to £1 owing to rounding.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

DDodwell

DDodwell (Dec 17, 2025 11:09:17 GMT)

Rev David Dodwell - trustee

Dec 17, 2025

Date

Company number: 06208757

Charity number: 1119764

The notes on pages 22 to 33 form part of these accounts.

WELLSPRING CHURCH (WATFORD)
FOR THE YEAR ENDED 31 MARCH 2025
CASH FLOW STATEMENT

	Note	2025 £	2024 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a	<u>118,348</u>	<u>70,253</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		13,053	6,577
Proceeds from the sale of property, plant and equipment		336	-
Purchase of property, plant and equipment		(4,713)	(35,475)
Purchase of investments		<u>(36,477)</u>	<u>(302,900)</u>
<i>Net cash provided by/(used in) investing activities</i>		<u>(27,801)</u>	<u>(331,798)</u>
Cash flows from financing activities:			
Repayments of borrowing		<u>(15,793)</u>	<u>(65,828)</u>
<i>Net cash provided by/(used in) financing activities</i>		<u>(15,793)</u>	<u>(65,828)</u>
<i>Change in cash and equivalents in the reporting period</i>		<u>74,754</u>	<u>(327,371)</u>
<i>Cash and equivalents at the beginning of the year</i>	b	<u>122,628</u>	<u>449,999</u>
<i>Cash and cash equivalents at the end of the year</i>	b	<u>197,382</u>	<u>122,628</u>

Analysis of changes in net debt:

	At start of year 2024 £	Non-cash movements £	Cash-flows £	At end of year 2025 £
Cash	122,628	-	74,754	197,382
Bank loans:				
Falling due within one year	(15,480)	(17,110)	15,793	(16,797)
Falling due after one year	(404,721)	17,110	-	(387,611)
Total net funds / (debt)	<u>(297,574)</u>	<u>-</u>	<u>90,547</u>	<u>(207,027)</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	59,443	53,505
Adjustments for:		
Depreciation charges	46,517	62,534
(Gains)/losses on short term investments	(13,053)	(6,577)
Loss/(profit) on the sale of fixed assets	3,299	-
(Increase)/decrease in stocks	-	2,127
(Increase)/decrease in debtors	29,351	(39,176)
Increase/(decrease) creditors	(7,209)	(2,158)
<i>Net cash provided by (used in) operating activities</i>	<u>118,348</u>	<u>70,253</u>

Note b: Analysis of cash and cash equivalents

	2025 £	2024 £
Bank current account	95,396	63,526
Bank deposit account (no notice)	100,949	58,059
Petty cash	1,037	1,043
Total cash and cash equivalents	<u>197,382</u>	<u>122,628</u>

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly for children's work, youth work, running small groups, worship, AV, hospitality and outreach (both midweek and on Sundays). However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from events organised by the charity and income from letting the charity's facilities.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises fundraising expenses.

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies continued

c) Expenditure continued

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Leasehold property	at 2% on cost less residual value
Freehold buildings	at 2% on cost less residual value
Equipment	at 20% on a straight line basis

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

In the opinion of the trustees, the residual value of the charity's freehold building (which is a residential property in Stevenage) is very high. They believe that the annual charge for depreciation, and the cumulative provision for depreciation, is immaterial and no depreciation has been charged in respect of this building during the year.

f) Short term investments

Current asset investments includes cash on deposit in a 95-day notice account which is held for short term investment purposes rather than to meet short-term cash commitments as they fall due. The figures for 2024 have been restated to move the balance on the 95-day notice account from cash to current asset investments.

g) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

h) Pension scheme arrangements

The charity operates a group pension scheme, which is a defined contribution pension scheme, for its employees. Obligations for contributions to this scheme are recognised as an expense when the liability arises. The assets of this scheme are held separately from those of the charity in independently administered funds.

i) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies continued

j) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees note that the annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

3 Donations and legacies

	2025	2024
	£	£
Donations of cash and similar	453,446	447,213
Gift aid recoverable	83,744	81,777
Government grants: Access to Work grant	-	5,243
Other small grants	7,756	4,163
	<u>544,946</u>	<u>538,397</u>

4 Income from charitable activities

	2025	2024
	£	£
Church activities and events	13,253	10,130
Letting of facilities in the Wellspring Church Centre	77,383	73,185
Letting of residential property in Stevenage	9,000	9,000
Books and other sales	120	462
Other income from charitable activities (Church Weekend away)	17,493	-
	<u>117,249</u>	<u>92,776</u>

Since 2021 the residential property in Stevenage has been let for a commercial rent (under an assured shorthold tenancy) to a couple who, as volunteers, continue to be engaged in church ministry in Stevenage and wider area.

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable expenditure

	2025 £	2024 £
a Costs incurred directly on specific activities		
<u>Ministry expenses</u>		
Staff costs	128,035	123,117
Outreach & ministries	8,347	21,841
Church Weekend Away	44,914	-
Pastoral expenses	9,375	14,506
Sunday services and worship	5,617	10,860
Visiting speakers	4,518	3,403
Youth & children's work	10,779	10,934
Mission trips	9,177	704
Printing & stationery	3,254	2,862
Training	2,718	936
Cost of resources purchased for re-sale	425	2,719
<u>Property, maintenance and insurance costs</u>		
Maintenance, repairs & replacement	30,096	38,333
Utilities	34,171	32,880
Equipment leasing	2,882	3,056
Centre hire costs	1,725	5,414
Insurance	5,103	5,634
Stevenage House costs	81	5,452
Storage hire	901	822
<u>Mortgage interest and bank charges</u>		
Mortgage interest	25,967	28,068
Bank charges	2,250	2,077
Property and equipment depreciation	46,517	62,534
Grants payable (note 5d)	57,362	57,489
	434,213	433,642
b Costs incurred on support & administration		
Staff costs	161,565	128,112
IT	6,793	7,017
Legal and professional fees	1,568	1,353
Office equipment	2,375	2,030
Other administrative expenses	327	823
Governance costs: Independent examiner's fee	3,720	4,800
	176,348	144,135
c Property development	2,250	4,215
Total expenditure	612,812	581,992

In the early part of the year the charity undertook some further preliminary work (professional fees) on a project that would extend the charity's premises on Wellspring Way, which this year cost £2,250 (2024: £4,215). The trustees are now reviewing the project before taking a decision on how best to move forward

The fee payable to the independent examiner for examining the accounts was £4,080 (2024: £4,800); in addition the charity paid £1,715 (2024: £1,562) to Stewardship for payroll bureau and consultancy services.

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

5d Grants payable

	Institutions £	Individuals £	2025 £
Grants to support UK and overseas mission			
Action Europe	-	3,400	3,400
Alternatives	1,440	-	1,440
Assemblies of God	12,000	-	12,000
Charis Tiwala	1,440	-	1,440
East West Ministries	10,280	-	10,280
Lafiabougou Church, Leegere	4,308	-	4,308
New Hope Trust	3,240	-	3,240
OneYMCA	1,440	-	1,440
Watford Town Centre Chaplaincy	1,440	-	1,440
Other small grants	410	500	910
Grants for education			
Watford Schools Trust	250	-	250
Dignify	3,505	-	3,505
Operation Steadfast (Jewels School, Sierra Leone)	150	-	150
Grants for the relief of hardship			
Gifts from the Church Family Fund and from a special offering	2,202	11,204	13,407
Young Adults (Wellness Fund)	-	153	153
	42,105	15,258	57,362

Grants payable continued

	Institutions £	Individuals £	2024 £
Grants to support UK and overseas mission			
Action Europe	-	3,300	3,300
Alternatives	1,440	-	1,440
Assemblies of God	12,000	-	12,000
Aziz Partnership, Lebanon	5,421	-	5,421
Charis Tiwala	1,440	-	1,440
East West Ministries	10,811	-	10,811
Lafiabougou Church, Leegere	150	-	150
New Hope Trust	1,623	-	1,623
OneYMCA	680	-	680
Teklu and Selam Wolde (working in Ethiopia)	-	625	625
Watford Town Centre Chaplaincy	1,440	-	1,440
Other small grants	350	-	350
Grants for education			
Dignify	1,478	-	1,478
Field School	506	-	506
Operation Steadfast (Jewels School, Sierra Leone)	150	-	150
Grants for the relief of hardship			
Gifts from the Church Family Fund and from a special offering	-	16,076	16,076
	37,488	20,001	57,489

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Cost of raising funds

	2025	2024
	£	£
Other - Stationary and card payment fees	2,993	2,253
	<u>2,993</u>	<u>2,253</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2025	2024
	£	£
Gross wages and salaries	252,652	223,494
Social security	15,037	11,749
Pension costs	17,855	12,499
Other employment benefits (UKVI Worker Sponsorship Fees in prior year)	921	1,246
	<u>286,465</u>	<u>248,988</u>

No staff received salaries at a rate of more than £60,000 per annum. Much of the charity's activities are carried out by volunteers. During the year the average monthly number of employees was:

	2025	2024
	Numbers	Numbers
Full time staff	6	5
Part time staff	6	7
Total average monthly number of employees	<u>12</u>	<u>12</u>

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2025 £
Rev David Dodwell	46,500	3,720	50,220
	<u>46,500</u>	<u>3,720</u>	<u>50,220</u>

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2024 £
Rev Tim Roberts, (who was a trustee until September 2023)	10,187	911	11,099
Rev David Dodwell	41,215	2,317	43,532
	<u>51,402</u>	<u>3,228</u>	<u>54,631</u>

Rev Tim Roberts, stepped down as Senior Minister in September 2023 when he handed over this role to Rev David Dodwell who Rev Tim Roberts (untill Sept 2023) and Rev David Dodwell served as trustees. They were not remunerated for serving as trustees but for serving as church leaders; these payments are permitted by the charity's governing document.

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Tangible fixed assets

	Freehold Property £	Long Leasehold Property £	Fixtures, fittings and equipment £	2025 Total 2025 £
Cost				
At 1 April 2024	251,105	2,042,048	244,721	2,537,873
Additions		-	4,713	4,713
Disposals			(6,058)	(6,058)
At 31 March 2025	<u>251,105</u>	<u>2,042,048</u>	<u>243,377</u>	<u>2,536,528</u>
Accumulated depreciation				
At 1 April 2024	1,256	259,324	174,862	435,440
Charge for the year	-	20,420	26,097	46,517
Eliminated on disposal			(2,423)	(2,423)
At 31 March 2025	<u>1,256</u>	<u>279,744</u>	<u>198,536</u>	<u>479,535</u>
Net book value				
At 31 March 2025	<u>249,849</u>	<u>1,762,303</u>	<u>44,841</u>	<u>2,056,994</u>
At 31 March 2024	<u>249,849</u>	<u>1,782,724</u>	<u>69,858</u>	<u>2,102,433</u>

9 Debtors

	2025 £	2024 £
Falling due within one year:		
Church centre hire debtors	6,357	13,078
Gift aid recoverable	11,981	17,488
Prepayments and other debtors	14,142	31,265
	<u>32,480</u>	<u>61,831</u>

10 Current asset - short term investments

	2025 £	2024 £
Bank deposit account (95 day notice)	339,377	302,900
	<u>339,377</u>	<u>302,900</u>

11 Cash at Bank and in Hand

	2025 £	2024 £
Bank current account	95,396	63,526
Bank deposit account (no notice)	100,949	58,059
Petty cash	1,037	1,043
	<u>197,382</u>	<u>122,628</u>

12 Creditors: liabilities falling due within one year

	2025 £	2024 £
Trade creditors	6,200	15,134
Accrued expenses	5,200	4,200
Grant obligations	4,761	3,307
Deferred income	743	1,471
Mortgage capital	16,797	15,480
	<u>33,700</u>	<u>39,591</u>

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

13 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Deferred income	-	-
Mortgage capital	387,611	404,721
	<u>387,611</u>	<u>404,721</u>

14 Deferred income

Deferred income comprises:

	2025	2024
	£	£
<u>Deferred event income</u>		
Balance at the beginning of the reporting period	1,471	2,137
Amount released to income in year	(1,471)	(2,137)
Amount deferred in year	743	1,471
Balance at the end of the reporting period	<u>743</u>	<u>1,471</u>

Deferred income comprises income received during the year for church events that did not take place until after the end of the year when the receipts were recognised as income.

15 Mortgage

The liability for the mortgage referred to in notes 13 and 14 fall due for repayment as follows:

		Bank loans	
	By instalments	2025	2024
		£	£
Repayable:			
Within one year	16,797	16,797	15,480
Between one and five years	78,106	78,106	72,445
After five years	309,505	309,505	332,276
	<u>404,409</u>	<u>404,409</u>	<u>420,201</u>

The mortgage is secured on the charity's leasehold property (being the church building on Wellspring Way). Interest is payable at a variable rate, which at the balance sheet date was 6.05% (6.20% at the beginning of the year). The mortgage must be repaid in full by 2040 and repayments are being made monthly. During the year no over payments were made, but the option to do so in the next year is under review. (2024: to help reduce charges for mortgage interest, the charity made an additional repayment of £50,000 from the charity's designated charity reserve fund.)

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

16 Pension commitments

During the year employer's pension contributions totalling £17,855 (2024: £12,499) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2024: £nil).

17 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Closing balance 2025 £
<i>Designated Funds</i>					
Charity Reserves	68,000	-	-	(10,000)	58,000
<i>General Unrestricted Funds</i>	1,764,271	614,939	(588,033)	10,000	1,801,177
<i>Total Unrestricted Funds</i>	<u>1,832,271</u>	<u>614,939</u>	<u>(588,033)</u>	<u>-</u>	<u>1,859,177</u>
<i>Restricted Funds</i>					
Wellspring Building fund	303,104	40,527	(2,454)	-	341,177
Church Family fund	5,402	3,970	(6,863)	-	2,509
Wellness: Young Adults	2,213	-	(153)	-	2,059
East West Ministries	-	4,700	(4,700)	-	-
Special Offerings	-	5,280	(5,280)	-	-
New Hope	-	1,800	(1,800)	-	-
Overseas Missions Leegere	2,490	1,818	(4,308)	-	-
Operation Steadfast	-	150	(150)	-	-
Dignify	-	2,065	(2,065)	-	-
	<u>313,208</u>	<u>60,309</u>	<u>(27,773)</u>	<u>-</u>	<u>345,744</u>
<i>Aggregate of funds</i>	<u>2,145,478</u>	<u>675,248</u>	<u>(615,806)</u>	<u>-</u>	<u>2,204,921</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted	2025
	General funds £	Designated funds £	funds £	£
Tangible fixed assets	2,056,994	-	-	2,056,994
Debtors	31,956	-	524	32,480
Investments held as current assets	-	-	339,377	339,377
Cash at bank and in hand	128,779	58,000	10,604	197,382
Creditors falling due within one year	(28,940)	-	(4,761)	(33,700)
Creditors falling due after one year	(387,611)	-	-	(387,611)
	<u>1,801,177</u>	<u>58,000</u>	<u>345,744</u>	<u>2,204,922</u>

WELLSPRING CHURCH (WATFORD)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

17 Funds continued

In the previous year (i.e. in 2024) the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
Designated Funds					
Charity Reserves	120,000	-	-	(52,000)	68,000
General Unrestricted Funds	1,682,720	574,250	(549,943)	57,243	1,764,271
Total Unrestricted Funds	1,802,720	574,250	(549,943)	5,243	1,832,271
Restricted Funds					
Wellspring Building fund	273,365	34,051	(4,312)	-	303,104
Church Family fund	4,461	5,459	(4,518)	-	5,402
Wellness: Young Adults	3,000	-	(787)	-	2,213
Staff Welfare	-	5,243	-	(5,243)	-
Special Offerings	3,077	10,699	(13,776)	-	-
East West Ministries	-	5,150	(5,150)	-	-
Overseas Missions	5,351	2,860	(5,721)	-	2,490
Dignify	-	38	(38)	-	-
	289,254	63,500	(34,302)	(5,243)	313,208
Aggregate of funds	2,091,974	637,750	(584,245)	-	2,145,478
Analysis of net assets by fund					

In the previous year (i.e. in 2024), the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted	2024
	General funds £	Designated funds £	funds £	£
Tangible fixed assets	2,102,433	-	-	2,102,433
Debtors	54,979	-	6,852	61,831
Investments held as current assets	-	-	302,900	302,900
Cash at bank and in hand	49,550	68,000	5,078	122,628
Creditors falling due within one year	(37,969)	-	(1,622)	(39,591)
Creditors falling due after one year	(404,721)	-	-	(404,721)
	1,764,271	68,000	313,208	2,145,479

WELLSPRING CHURCH (WATFORD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

17 Funds continued

Designated Funds

The **Charity Reserves** fund represents monies set aside by the Trustees to help the charity comply with its reserves policy. To provide for an item of exceptional planned expenditure in 2024-5, in the previous year £10,000 was transferred to this fund to provide for this exceptional expenditure. This was spent during the year, £10,000 was returned to general unrestricted funds.

Restricted Funds

The **Wellspring Building** fund represents donations received to help fund the construction of an extension to the Wellspring church building.

The **Dignify** fund was created by grants and donations received to support a new local charity. This charity has now been taken on by OneYMCA and supporters now giving directly to the new charity. In the year a one off collection was given to the charity in memory of its founder and previously Wellspring Church Leader (Rev Helen Roberts). (Rev Tim Roberts was the husband of Helen Roberts and in the previous year moved from being Senior Minister - employed part time by Wellspring Church to being employed full time by OneYMCA as head of Christian Mission).

The **East West Ministries** fund was created from donations received to support the Charity, a Christian ministry working across Eastern Europe and the Middle East. In the year the key person supported by EastWest was also recognised as an Elder (unpaid) of Wellspring Church. Previously Rev Tim Roberts was a trustee of EastWest Ministries and in the year Rev David Dodwell was appointed a trustee.

The **Special Offerings** fund represents donations received from special offerings taken mainly to help support specific charitable projects and causes undertaken by other individuals and organisations. This and last year it included special offerings given to help meet the cost of mission trips to Spain including sending groups of young people; last year it includes a special offering taken to support someone facing tremendous hardship.

The **Church Family** fund (previously called the **Compassion** fund) represents donations received to help individuals in times of crisis or hardship.

The **Wellness** fund represents donations and a grant received to enhance mental health in the local community post COVID by providing support, guidance and advice. Not all of the money received for this project could be used and, with the permission of the donor, in the 2023 the unspent balance (which was £3,000) was transferred to a new **Young Adults Wellness** fund; the money held by this new fund is being used to help relieve loneliness, aid inclusion and improve mental health among young adults.

The **Overseas Missions** funds represents donations received to help fund overseas missions work by individuals and other organisations in countries such as Spain, Burkina Faso, Ethiopia, Sierra Leone (Steadfast) and Kosovo.

WELLSPRING CHURCH (WATFORD)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

18 Operating lease commitments

The charity has operating leases for equipment and for the land on which the Wellspring church building is situated; the lease for the land expires in 2135 - a review of the timing of the lease meant after the year end a prior year liability of £1000 was discovered and paid. In the year the copier lease was renewed including the final year of the current lease. The phone lease was renewed with new phones. The payments due under these leases are as follows:

	Ground rent	Equipment	2025 £
Payments falling due:			
Within one year	2,000	2,955	4,955
Between one and five years	4,000	10,617	14,617
After five years	105,000	-	105,000
	<u>111,000</u>	<u>13,572</u>	<u>124,572</u>

The charity's operating lease commitments at the previous balance sheet date were as follows:

	Ground rent	Equipment	2024 £
Payments falling due:			
Within one year	1,000	2,882	3,882
Between one and five years	4,000	2,882	6,882
After five years	106,000	-	106,000
	<u>111,000</u>	<u>5,764</u>	<u>116,764</u>

During the year the charity was charged £2,882 (2024: £2,882) for its operating leases.

19 Transactions with related parties

During the year the charity:

- a) received donations totalling £78,130 (2024: £50,857) from related parties (which includes trustees, key management and anyone closely connected to them).
- b) paid employment benefits totalling £1,881 (2024: £1,419) to a person closely related to a trustee. (Payment to Matthew Lee who is a related party of Trustees Jo Lee & Alex Lee)

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to, or for, the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

20 Members

Each member of the company commits to contribute up to £10 if the charity is wound up.

WELLSPRING CHURCH (WATFORD)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2025	2025	2025	2025	2024	2024	2024	2024
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	497,032	-	47,914	544,946	481,474	-	56,923	538,397
Charitable activities	4	117,249	-	-	117,249	92,776	-	-	92,776
Investment income		658	-	12,395	13,053	-	-	6,577	6,577
Total income and endowments		614,939	-	60,309	675,248	574,250	-	63,500	637,750
EXPENDITURE ON:									
Charitable activities	5	585,242	-	27,569	612,812	547,690	-	34,302	581,992
Raising funds	6	2,790	-	204	2,993	2,253	-	-	2,253
Total Expenditure		588,033	-	27,773	615,805	549,943	-	34,302	584,245
Net income/(expenditure)		26,906	-	32,537	59,443	24,308	-	29,197	53,504
Transfers between funds	17	10,000	(10,000)	-	-	57,243	(52,000)	(5,243)	-
		36,906	(10,000)	32,537	59,443	81,551	(52,000)	23,953	53,504
Net movement in funds		36,906	(10,000)	32,537	59,443	81,551	(52,000)	23,953	53,504
Reconciliation of funds:									
Total funds brought forward		1,764,271	68,000	313,207	2,145,478	1,682,720	120,000	289,254	2,091,974
Total funds carried forward	17	1,801,177	58,000	345,744	2,204,921	1,764,271	68,000	313,207	2,145,478