

THE WELL CHURCH LONDON

England & Wales · Charity number 1136403

Details

Status	Registered
Legal form	Previously excepted
Company number	07253471
Registered	2010-06-16
Register	View on the Charity Commission register

Contact

Address	36a Penton Street London N1 9QA
Phone	07740705197
Email	CLIVEDEBS@GMAIL.COM
Website	www.thewellchurchlondon.com

Activities

Objects: THE CHARITY'S OBJECTS ('THE OBJECTS') ARE FOR THE PUBLIC BENEFIT AND ARE RESTRICTED TO THE FOLLOWING:(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH WAYS AND IN SUCH PARTS OF LONDON, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF LONDON, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(C) TO PROVIDE AND MAINTAIN FACILITIES FOR THE BENEFIT OF COMMUNITIES WITHIN THE UNITED KINGDOM WITHOUT DISTINCTION OF RACE, SEX, POLITICAL, RELIGIOUS OR OTHER OPINION AND WITH THE OBJECT OF IMPROVING CONDITIONS OF LIFE FOR THE SAID INHABITANTS AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR DISCRETION DETERMINE.

Activities: We meet in the Vue Cinema on Sundays for worship, guidance and community. Some 60 to 70 people have been attending. We also ran 2 Alpha courses throughout the year. We commit to giving to other charities in the UK and abroad and providing aid and disaster relief where needed around the world.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£99,596	£114,409	-	-
2024-05-31	£111,230	£105,339	-	-
2023-05-31	£108,041	£98,738	-	-
2022-05-31	£68,760	£77,415	-	-
2021-05-31	£71,599	£41,306	-	-

Trustees

Name	Role	Appointed
CLIVE SHARPE		
Colin Wilkinson		2020-09-06
Joanne Wood		2026-03-19
SARAH-JANE ELIZABETH POPE		

THE WELL CHURCH LONDON

England & Wales - Charity number 1136403

Accounts

COMPANY REGISTRATION NUMBER: 7253471
CHARITY REGISTRATION NUMBER: 1136403

The Well Church London
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2025

The Well Church London
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2025.

Reference and administrative details

Registered charity name The Well Church London

Charity registration number 1136403

Company registration number 7253471

Principal office and registered office 36A Penton Street
N1 9QA
London

The trustees Clive Sharpe
Sarah-Jane Elizabeth Pope
Colin Wilkinson

Independent examiner Robinsons Consulting Limited
5 Underwood Street
London
N1 7LY

Structure, governance and management

The Well Church London and Basildon continues to serve its communities with a heart for sharing the love of Christ, equipping people for service, and building strong, healthy relationships in faith and community.

Objectives and activities

The purpose of The Well Church is to advance the Christian faith, relieve poverty, and support community growth both locally and internationally through teaching, worship, outreach, and acts of compassion.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2025

Achievements and performance

1. **Local Gatherings:** The Islington Church meets at the View Cinema every Sunday for worship, guidance, support, and community. Around 40 adults attend regularly, with a total membership of approximately 55. The Basildon Church mirrors the same ministry work, involving around 35 people in all that we do.

2. **Developing Gifts and Abilities:** We are committed to growing people in their gifts, skills, and abilities. We cater for all ages and hold leadership and teaching days that help individuals grow to their fullest potential.

3. **Midweek Groups:** We have midweek groups that help people overcome fears and anxieties and grow in their spiritual strengths. Two groups meet in Basildon and five in Islington, all on a weekly basis and are well attended.

4. **Discipleship Courses:** This year we ran an Alpha Course which was very successful, helping people grow in understanding, communication, and relationships. We also began a new 27-week course — Following Jesus — which focuses on teaching people to teach others about the Christian faith, its values, and way of life. We've seen great results and look forward to further development.

5. **Leadership Development:** We remain committed to developing leaders. This year, five leaders were sent for deeper leadership training with some of the best teachers from across the country.

6. **Well Weekender:** Our annual Well Weekender was a great success with around 80 people attending. It provided opportunities for people of all ages to grow in confidence, community, and skill, while the children enjoyed a fantastic time of fun and learning.

7. **Church Growth Network:** The Well Church continues to grow as a hub of six churches across London and beyond. These churches work together to encourage, support, and strengthen one another in ministry.

8. **International Partnerships:** The Well Church continues to support partners in **Odisha and Rajasthan, India, and Namibia, Africa**. Together, these efforts support around 200 children in each location — providing food, care, and Christian teaching. Three new freshwater wells have been completed in India, and 200 children in Odisha received warm blankets as Christmas gifts.

9. **Partnership with Junction 42:** We continue to support Junction 42, a charity that assists people leaving prison in finding permanent, paid employment. The programme continues to grow, with government support of £1.5 million expanding its reach across the country.

10. **Recovery and Support Course:** We are currently running a course for ex-addicts, with around six people attending regularly. The course has been very encouraging, and we are already seeing great results, with some participants successfully giving up their addictive habits and finding renewed hope and purpose.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2025

Financial review

The total income for the period was £99,596. The financial position remains stable, and the church continues to steward resources wisely in line with its charitable objectives.

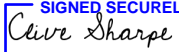
Plans for future periods

The Well Church aims to remain solid in its mission and strategies, continue developing relationships within local communities, and build upon the successful projects and ministries mentioned above. The trustees are committed to continued growth, discipleship, and outreach, both locally and internationally.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 October 2025 and signed on behalf of the board of trustees by:

 SIGNED SECURELY
Clive Sharpe
30/10/2025 at 8:23:12 PM UTC

Clive Sharpe
Trustee

The Well Church London
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Well Church London
Year ended 31 May 2025

I report to the trustees on my examination of the financial statements of The Well Church London ('the charity') for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Joseph Robison FCCA
ROBINSONS CONSULTING LIMITED
Chartered Certified Accountants

5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	94,239	94,239	106,200
Investment income	6	5,357	5,357	5,030
Total income		99,596	99,596	111,230
Expenditure				
Expenditure on charitable activities	7,8	110,566	110,566	103,319
Other expenditure	10	3,843	3,843	2,020
Total expenditure		114,409	114,409	105,339
Net gains on investments	11	6,315	6,315	–
Net (expenditure)/income and net movement in funds		(8,498)	(8,498)	5,891
Reconciliation of funds				
Total funds brought forward		125,806	125,806	119,915
Total funds carried forward		117,308	117,308	125,806

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Statement of Financial Position
31 May 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	16		5,043	6,724
Investments	17		70,000	63,685
			75,043	70,409
Current assets				
Debtors	18	3,287		7,464
Cash at bank and in hand		40,126		48,689
			43,413	56,153
Creditors: amounts falling due within one year	19	1,148		756
Net current assets			42,265	55,397
Total assets less current liabilities			117,308	125,806
Net assets			117,308	125,806
Funds of the charity				
Unrestricted funds			117,308	125,806
Total charity funds	20		117,308	125,806


For the year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 October 2025, and are signed on behalf of the board by:

 SIGNED SECURELY
Clive Sharpe
 30/10/2025 at 8:23:12 PM UTC

Clive Sharpe
 Trustee

The notes on pages 7 to 13 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36A Penton Street, N1 9QA, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for the purposes as directed by the trustees.

Restricted funds are amounts received where the donor has specified the purpose for which they should be used.

Incoming resources

Donated income is taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made to HM revenue & Customs but not yet received is shown within charities debtors.

Other income is taken into account when receivable.

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when the payment was made.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% reducing balance
Office Equipment	- 25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	94,239	94,239	106,200	106,200
	-----	-----	-----	-----

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

6. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Income from investment properties	5,296	5,296	4,965	4,965
Bank interest receivable	61	61	65	65
	5,357	5,357	5,030	5,030

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Direct charitable activities	86,127	86,127	76,641	76,641
Support costs	24,439	24,439	26,678	26,678
	110,566	110,566	103,319	103,319

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Direct charitable activities	86,127	–	86,127	76,641
Governance costs	–	24,439	24,439	26,678
	86,127	24,439	110,566	103,319

9. Analysis of support costs

	Total 2025	Total 2024
	£	£
Governance costs	756	756

10. Other expenditure

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Training	3,843	3,843	2,020	2,020

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fair value adjustments to investment properties	6,315	6,315	—	—

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):			2025	2024
			£	£
Depreciation of tangible fixed assets			1,681	2,241

13. Independent examination fees

			2025	2024
			£	£
Fees payable to the independent examiner for: Independent examination of the financial statements			756	756

14. Staff costs

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost			
At 1 June 2024 and 31 May 2025	9,394	7,175	16,569
Depreciation			
At 1 June 2024	4,110	5,735	9,845
Charge for the year	1,321	360	1,681
At 31 May 2025	5,431	6,095	11,526
Carrying amount			
At 31 May 2025	3,963	1,080	5,043
At 31 May 2024	5,284	1,440	6,724

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

17. Investments

	Investment properties £
Cost or valuation	
At 1 June 2024	63,685
Additions	–
Fair value movements	6,315
At 31 May 2025	70,000
Impairment	
At 1 June 2024 and 31 May 2025	
Carrying amount	
At 31 May 2025	70,000
At 31 May 2024	63,685

All investments shown above are held at valuation.

Investment properties

The valuation of the investment properties at 31 May 2025 by the trustees were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

18. Debtors

	2025	2024
	£	£
Prepayments and accrued income	2,887	7,064
Other debtors	400	400
	3,287	7,464

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	756	756
Social security and other taxes	392	–
	1,148	756

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

20. Analysis of charitable funds

Unrestricted funds

	At 1 June 2024	Income	Expenditure	Gains and losses	At 31 May 2025
	£	£	£	£	£
General funds	125,806	99,596	(114,409)	6,315	117,308
	-----	-----	-----	-----	-----

	At 1 June 2023	Income	Expenditure	Gains and losses	At 31 May 2024
	£	£	£	£	£
General funds	119,915	111,230	(105,339)	-	125,806
	-----	-----	-----	-----	-----

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	75,043	75,043
Current assets	43,413	43,413
Creditors less than 1 year	(1,148)	(1,148)
Net assets	117,308	117,308
	-----	-----

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	70,409	70,409
Current assets	56,153	56,153
Creditors less than 1 year	(756)	(756)
Net assets	125,806	125,806
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THE WELL CHURCH LONDON

England & Wales - Charity number 1136403

Accounts

COMPANY REGISTRATION NUMBER: 7253471
CHARITY REGISTRATION NUMBER: 1136403

The Well Church London
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2024

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

The Well Church London
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name	The Well Church London
Charity registration number	1136403
Company registration number	7253471
Principal office and registered office	36A Penton Street N1 9QA London
The trustees	Clive Sharpe Sarah-Jane Elizabeth Pope Colin Wilkinson
Independent examiner	Robinsons Consulting Limited 5 Underwood Street London N1 7LY

Structure, governance and management

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Objectives and activities

The primary aims of the Church are to provide support and teaching in the Christian faith to those within the Church, and locality and, where possible, to show practical care and bring the love of Christ to the community.

In planning the activities of the charity, the trustees have given consideration to the guidance on public benefit issued by the charity Commission in December 2008 in particular that:

- a) There are identifiable benefits
- b) Benefits are to the public or a section of the public
- c) That the benefits relate closely to the charitable objectives

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. The New Testament reveals the Church as a community of people, properly taught and cared for who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they live. The Well Church, its trustees, Leader and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering knowing Jesus Christ. The vision is to see the people of Islington come to know Jesus as their Lord and Savior.

Everyone in the Church is encouraged to be involved in helping the church achieve its great commission. This is done by "being salt and light" among the people they interact with every day: by praying for them or with them, by calling in on the sick or others in need, being involved in training others, in administration and in worship. The financial resources of the church are given by the members and also their private assets and equipment are regularly used in the work of the church, though much of the work is done privately and without recognition, the hours and value of time cannot be quantified.

The Well Church London
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Achievements and performance

- 1) We meet in The Vue Cinema on Sundays and online for worship, guidance, support and Community 40 to 50 adults with a total membership over 60 in all have been attending.
- 2) We have many after church activities, for all ages including Men & Ladies day with teaching, help, advice, encouragement and support.
- 3) The Well is committed to growing people in life skills, there are currently 5 life groups and a youth group that meet during the week, all groups are well attended.
- 4) Our sister Church in Basildon Essex that mirrors all the work we do in Islington continue to thrive. There are 35 people involved and attending all we do.
- 5) We ran two Alpha courses throughout the year, one in Islington and one in Basildon. Both courses saw people growing in life skills, making new friends with others in the community, learning life skills and growing in their ability to communicate and build relationships well. We run other ministry courses.
- 6) We are committed to growing people in leadership skills, with many one-to-one meetings. During the year we continue to take leaders to various leadership Conferences held at different venues in the UK.
- 7) This year in Basildon we ran a 5 day family event where we had great teaching, fellowship and workshops to help people from all ages grow in confidence and skills that would help them achieve well in life. We had approximately 100 people attending.
- 8) The Well Church, is helping to grow a hub of so far 5 Churches in London and beyond to help encourage, support and work together in all we do.
- 9) The Well Church has grown contacts in Odisha India with "The Well Ministries India" working among the poor and marginalised providing basic clothing, audio bibles with help and advice for a better life. Clive & Debs went out there to build relationship and gather 11 Pastors. As the ministry is expanding. We also provided a water well for one of the villages who had no fresh water before.
- 10) We have continued to help support Junction 42 a charity that works with getting employment for ex-offenders.
- 11) The Well Church, continue to minister to inmates in Pentonville Prison.
- 12) Financial review Income for 2023/24 was £111,230. Plans for future periods The key strategies for the church remain the same. Our focus for this forthcoming year is to develop our relationship with the community through the projects and activities mentioned above.

Financial review

Income for 2023/24 was £111,230.

The Well Church London
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Plans for future periods

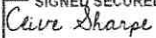
The key strategies for the church remain the same.

Our focus for this forthcoming year is to develop our relationship with the community through the projects and activities mentioned above.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 December 2024 and signed on behalf of the board of trustees by:

SIGNED SECURELY

20/12/2024 at 10:35:58 AM UTC

Clive Sharpe
Trustee

The Well Church London
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Well Church London
Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of The Well Church London ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Joseph Robinson FCCA
ROBINSONS CONSULTING LIMITED
Chartered Accountants

5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	106,200	106,200	104,723
Investment income	6	5,030	5,030	3,318
Total income		<u>111,230</u>	<u>111,230</u>	<u>108,041</u>
Expenditure				
Expenditure on charitable activities	7,8	103,319	103,319	97,534
Other expenditure	10	2,020	2,020	1,204
Total expenditure		<u>105,339</u>	<u>105,339</u>	<u>98,738</u>
Net income and net movement in funds		<u>5,891</u>	<u>5,891</u>	<u>9,303</u>
Reconciliation of funds				
Total funds brought forward		119,915	119,915	110,612
Total funds carried forward		<u>125,806</u>	<u>125,806</u>	<u>119,915</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Statement of Financial Position
31 May 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	15		6,724	8,965
Investments	16		<u>63,685</u>	<u>63,685</u>
			70,409	72,650
 Current assets				
Debtors	17	7,464		6,569
Cash at bank and in hand		<u>48,689</u>		<u>41,452</u>
		56,153		48,021
 Creditors: amounts falling due within one year	18	<u>756</u>		<u>756</u>
Net current assets			55,397	47,265
Total assets less current liabilities			125,806	119,915
Net assets			125,806	119,915
 Funds of the charity				
Unrestricted funds			<u>125,806</u>	<u>119,915</u>
Total charity funds	19		125,806	119,915

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2024, and are signed on behalf of the board by:

SIGNED SECURELY

 20/12/2024 at 10:35:59 AM UTC

Clive Sharpe
 Trustee

The notes on pages 8 to 14 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36A Penton Street, N1 9QA, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for the purposes as directed by the trustees.

Restricted funds are amounts received where the donor has specified the purpose for which they should be used.

Incoming resources

Donated income is taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made to HM revenue & Customs but not yet received is shown within charities debtors.

Other income is taken into account when receivable.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when the payment was made.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>106,200</u>	<u>106,200</u>	<u>104,723</u>	<u>104,723</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 May 2024

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	4,965	4,965	2,000	2,000
Bank interest receivable	65	65	118	118
Other interest receivable	–	–	1,200	1,200
	<u>5,030</u>	<u>5,030</u>	<u>3,318</u>	<u>3,318</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Direct charitable activities	76,641	76,641	60,448	60,448
Support costs	26,678	26,678	37,086	37,086
	<u>103,319</u>	<u>103,319</u>	<u>97,534</u>	<u>97,534</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable activities	76,641	–	76,641	60,448
Governance costs	–	26,678	26,678	37,086
	<u>76,641</u>	<u>26,678</u>	<u>103,319</u>	<u>97,534</u>

9. Analysis of support costs

	Total 2024 £	Total 2023 £
Governance costs	756	756

10. Other expenditure

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Training	2,020	2,020	1,204	1,204

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2024

11. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>2,241</u>	<u>2,989</u>

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>756</u>	<u>756</u>

13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Motor vehicles £	Office Equipment £	Total £
Cost			
At 1 June 2023 and 31 May 2024	<u>9,394</u>	<u>7,175</u>	<u>16,569</u>
Depreciation			
At 1 June 2023	2,349	5,255	7,604
Charge for the year	1,761	480	2,241
At 31 May 2024	<u>4,110</u>	<u>5,735</u>	<u>9,845</u>
Carrying amount			
At 31 May 2024	<u>5,284</u>	<u>1,440</u>	<u>6,724</u>
At 31 May 2023	<u>7,045</u>	<u>1,920</u>	<u>8,965</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2024

16. Investments

	Investment properties £
Cost or valuation	
At 1 June 2023 and 31 May 2024	<u>63,685</u>
Impairment	
At 1 June 2023 and 31 May 2024	
Carrying amount	
At 31 May 2024	<u>63,685</u>
At 31 May 2023	<u>63,685</u>

All investments shown above are held at valuation.

17. Debtors

	2024 £	2023 £
Accrued income	7,064	6,069
Other debtors	<u>400</u>	<u>500</u>
	<u>7,464</u>	<u>6,569</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>756</u>	<u>756</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
General funds	<u>119,915</u>	<u>111,230</u>	<u>(105,339)</u>	<u>125,806</u>

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>110,612</u>	<u>108,041</u>	<u>(98,738)</u>	<u>119,915</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	70,409	70,409
Current assets	56,153	56,153
Creditors less than 1 year	(756)	(756)
Net assets	<u>125,806</u>	<u>125,806</u>
	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	72,650	72,650
Current assets	48,021	48,021
Creditors less than 1 year	(756)	(756)
Net assets	<u>119,915</u>	<u>119,915</u>

THE WELL CHURCH LONDON

England & Wales - Charity number 1136403

Accounts

COMPANY REGISTRATION NUMBER: 7253471
CHARITY REGISTRATION NUMBER: 1136403

The Well Church London
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2023

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

The Well Church London
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and administrative details

Registered charity name The Well Church London

Charity registration number 1136403

Company registration number 7253471

Principal office and registered office 36A Penton Street
N1 9QA
London

The trustees Clive Sharpe
Sarah-Jane Elizabeth Pope
Colin Wilkinson

Independent examiner Robinsons Consulting Limited
5 Underwood Street
London
N1 7LY

Structure, governance and management

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Objectives and activities

The primary aims of the Church are to provide support and teaching in the Christian faith to those within the Church, and locality and, where possible, to show practical care and bring the love of Christ to the community.

In planning the activities of the charity, the trustees have given consideration to the guidance on public benefit issued by the charity Commission in December 2008 in particular that:

- a) There are identifiable benefits
- b) Benefits are to the public or a section of the public
- c) That the benefits relate closely to the charitable objectives

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. The New Testament reveals the Church as a community of people, properly taught and cared for who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they live. The Well Church, its trustees, Leader and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering knowing Jesus Christ. The vision is to see the people of Islington come to know Jesus as their Lord and Savior.

Everyone in the Church is encouraged to be involved in helping the church achieve its great commission. This is done by "being salt and light" among the people they interact with every day: by praying for them or with them, by calling in on the sick or others in need, being involved in training others, in administration and in worship. The financial resources of the church are given by the members and also their private assets and equipment are regularly used in the work of the church, though much of the work is done privately and without recognition, the hours and value of time cannot be quantified.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Achievements and performance

- 1) We meet in The Vue Cinema on Sundays and online for worship, guidance, support and Community 40 to 50 adults with a total membership over 60 in all have been attending.
- 2) We also do many after church activities, for all ages including Men & Ladies day with teaching, help, advice, encouragement and support.
- 3) The Well is committed to growing people in life skills, there are currently 4 life groups and a youth group that meet during the week, all groups are well attended.
- 4) We have now started a new sister Church in Basildon Essex that mirrors all the work we do in Islington. There are 25 people involved and attending all we do.
- 5) We ran two Alpha courses throughout the year, one in Islington and one in Basildon. Both courses saw people growing in life skills, making new friends with others in the community, learning life skills and growing in their ability to communicate and build relationships well. We run other ministry courses.
- 6) We are committed to growing people in leadership skills, with many one-to-one meetings. During the year we took leaders to various leadership Conferences held at different venues in the UK.
- 7) The Well Church was part of the Newday event for youth. Along with 7,000 other youth they learned life skills for today's world with an emphasis of growing leaders for tomorrow.
- 8) The Well Church, is helping to grow a hub of Churches in London and beyond to help encourage, support and work together in all we do.
- 9) The Well Church has grown contacts in Odisha India with "The Well Ministries India" working among the poor and marginalised providing basic clothing, help and advice for a better life.
- 10) We have continued to help support Junction 42 a charity that works with getting employment for ex-offenders.
- 11) The Well Church, continue to minister to inmates in Pentonville Prison.
- 12) We continue to work with homeless people on the street providing clothing and hot food.

Financial review

Income for 2022/23 was £108,041.

Plans for future periods

The key strategies for the church remain the same.

Our focus for this forthcoming year is to develop our relationship with the community through the projects and activities mentioned above.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 December 2023 and signed on behalf of the board of trustees by:

 SIGNED SECURELY
Clive Sharpe
29/12/2023 at 1:38:47 PM UTC

Clive Sharpe
Trustee

The Well Church London
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Well Church London
Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of The Well Church London ('the charity') for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Joseph Robinson FCCA
ROBINSONS CONSULTING LIMITED
Chartered Accountants

27 December 2023.

5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	104,723	104,723	68,544
Other trading activities	6	–	–	206
Investment income	7	3,318	3,318	10
Total income		<u>108,041</u>	<u>108,041</u>	<u>68,760</u>
Expenditure				
Expenditure on charitable activities	8,9	97,534	97,534	77,415
Other expenditure	11	1,204	1,204	–
Total expenditure		<u>98,738</u>	<u>98,738</u>	<u>77,415</u>
Net income/(expenditure) and net movement in funds		<u>9,303</u>	<u>9,303</u>	<u>(8,655)</u>
Reconciliation of funds				
Total funds brought forward		110,612	110,612	119,267
Total funds carried forward		<u>119,915</u>	<u>119,915</u>	<u>110,612</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Statement of Financial Position
31 May 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		8,965	2,560
Investments			<u>63,685</u>	<u>—</u>
			72,650	2,560
 Current assets				
Debtors	18	6,569		27,057
Cash at bank and in hand		<u>41,452</u>		<u>81,715</u>
		48,021		108,772
 Creditors: amounts falling due within one year	19	<u>756</u>		<u>720</u>
Net current assets			<u>47,265</u>	<u>108,052</u>
Total assets less current liabilities			<u>119,915</u>	<u>110,612</u>
Net assets			<u>119,915</u>	<u>110,612</u>
 Funds of the charity				
Unrestricted funds			<u>119,915</u>	<u>110,612</u>
Total charity funds	20		<u>119,915</u>	<u>110,612</u>

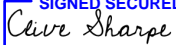
For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 December 2023, and are signed on behalf of the board by:

SIGNED SECURELY

29/12/2023 at 1:38:47 PM UTC

Clive Sharpe
Trustee

The notes on pages 8 to 14 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36A Penton Street, N1 9QA, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for the purposes as directed by the trustees.

Restricted funds are amounts received where the donor has specified the purpose for which they should be used.

Incoming resources

Donated income is taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made to HM revenue & Customs but not yet received is shown within charities debtors.

Other income is taken into account when receivable.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when the payment was made.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	104,723	104,723	68,544	68,544
	<u>104,723</u>	<u>104,723</u>	<u>68,544</u>	<u>68,544</u>

The Well Church London

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

6. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Miscellaneous Income	–	–	206	206
	<u>–</u>	<u>–</u>	<u>206</u>	<u>206</u>

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from investment properties	2,000	2,000	–	–
Bank interest receivable	118	118	10	10
Other interest receivable	1,200	1,200	–	–
	<u>3,318</u>	<u>3,318</u>	<u>10</u>	<u>10</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Direct charitable activities	60,448	60,448	51,840	51,840
Support costs	37,086	37,086	25,575	25,575
	<u>97,534</u>	<u>97,534</u>	<u>77,415</u>	<u>77,415</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Direct charitable activities	60,448	–	60,448	51,840
Governance costs	–	37,086	37,086	25,575
	<u>60,448</u>	<u>37,086</u>	<u>97,534</u>	<u>77,415</u>

10. Analysis of support costs

	Total 2023	Total 2022
	£	£
Governance costs	<u>756</u>	<u>720</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

11. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Training	1,204	1,204	–	–

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,989	853

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	756	720

14. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Well Church London

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

16. Tangible fixed assets

	Motor vehicles £	Office Equipment £	Total £
Cost			
At 1 June 2022	–	7,175	7,175
Additions	9,394	–	9,394
At 31 May 2023	<u>9,394</u>	<u>7,175</u>	<u>16,569</u>
Depreciation			
At 1 June 2022	–	4,615	4,615
Charge for the year	2,349	640	2,989
At 31 May 2023	<u>2,349</u>	<u>5,255</u>	<u>7,604</u>
Carrying amount			
At 31 May 2023	<u>7,045</u>	<u>1,920</u>	<u>8,965</u>
At 31 May 2022	–	2,560	<u>2,560</u>

17. Investments

	Investment properties £
Cost or valuation	
At 1 June 2022	–
Additions	63,685
At 31 May 2023	<u>63,685</u>
Impairment	
At 1 June 2022 and 31 May 2023	
Carrying amount	
At 31 May 2023	<u>63,685</u>
At 31 May 2022	–

All investments shown above are held at valuation.

18. Debtors

	2023 £	2022 £
Accrued income	6,069	2,057
Other debtors	500	25,000
	<u>6,569</u>	<u>27,057</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	<u>756</u>	<u>720</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022	Income £	Expenditure £	At 31 May 2023
General funds	<u>110,612</u>	<u>108,041</u>	<u>(98,738)</u>	<u>119,915</u>

	At 1 June 2021	Income £	Expenditure £	At 31 May 2022
General funds	<u>119,267</u>	<u>68,760</u>	<u>(77,415)</u>	<u>110,612</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	72,650	72,650
Current assets	48,021	48,021
Creditors less than 1 year	<u>(756)</u>	<u>(756)</u>
Net assets	<u>119,915</u>	<u>119,915</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,560	2,560
Current assets	108,772	108,772
Creditors less than 1 year	<u>(720)</u>	<u>(720)</u>
Net assets	<u>110,612</u>	<u>110,612</u>

THE WELL CHURCH LONDON

England & Wales - Charity number 1136403

Accounts

COMPANY REGISTRATION NUMBER: 7253471
CHARITY REGISTRATION NUMBER: 1136403

The Well Church London
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2022

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2022

	Page
Trustees' annual report (incorporating the director's report)	i
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

The Well Church London
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name	The Well Church London
Charity registration number	1136403
Company registration number	7253471
Principal office and registered office	36A Penton Street N1 9QA London
The trustees	Clive Sharpe (Leadership) Sarah-Jane Elizabeth Pope Colin Wilkinson
Independent examiner	Robinsons Consulting Limited Chartered Accountants 5 Underwood Street London N1 7LY

Structure, governance and management

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

The Well Church London
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Objectives and activities

The primary aims of the Church are to provide support and teaching in the Christian faith to those within the Church, and locality and, where possible, to show practical care and bring the love of Christ to the community.

In planning the activities of the charity, the trustees have given consideration to the guidance on public benefit issued by the charity Commission in December 2008 in particular that:

- a) There are identifiable benefits
- b) Benefits are to the public or a section of the public
- c) That the benefits relate closely to the charitable objectives

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. The New Testament reveals the Church as a community of people, properly taught and cared for who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they live. The Well Church, its trustees, Leader and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering knowing Jesus Christ. The vision is to see the people of Islington come to know Jesus as their Lord and Savior.

Everyone in the Church is encouraged to be involved in helping the church achieve its great commission. This is done by "being salt and light" among the people they interact with every day: by praying for them or with them, by calling in on the sick or others in need, being involved in training others, in administration and in worship. The financial resources of the church are given by the members and also their private assets and equipment are regularly used in the work of the church, though much of the work is done privately and without recognition, the hours and value of time cannot be quantified.

The Well Church London
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Achievements and performance

- 1) We meet in The Vue Cinema on Sundays and online for worship, guidance, support and Community 40 to 50 adults with a total membership over 60 in all have been attending.
- 2) We also do many after church activities, for all ages including Men & Ladies day with teaching, help, advice, encouragement and support.
- 3) The Well is committed to growing people in life skills, there are currently 4 life groups and a youth group that meet during the week, all groups are well attended. There are also two study courses running, one on Friday and one on Saturday.
- 4) We ran two Alpha courses throughout the year which saw people growing in life skills, making new friends with others in the community, learning life skills and growing in their ability to communicate and build relationships well. We run other ministry courses.
- 5) We are committed to growing people in leadership skills, with many one to one meetings. During the year we took leaders to various leadership Conferences held at different venues in the UK.
- 6) The Well Church was part of the Newday event for youth. Along with 7,000 other youth they learned life skills for today's world with an emphasis of growing leaders for tomorrow.
- 7) The Well Church, helped organise a Local leaders meeting with other local churches, celebrating cultures from around the world.
- 8) The Well Church worked with Christians against poverty helping people with crippling debt and those struggling with debt in our various communities.
- 9) We have helped with Foodbank by collecting food and providing volunteer help.
- 10) We have continued to help support Junction 42 a charity that works with getting employment for ex-offenders.
- 11) The Well Church, continue to minister to inmates in Pentonville Prison.
- 12) We work with clothing and feeding homeless people on the street.
- 13) We have helped support a church in Turkey who work with caring for and resettling refugees.

Financial review

Income for 2021/22 was £68,760.

Plans for future periods

The key strategies for the church remain the same.

Our focus for this forthcoming year is to develop our relationship with the community through the projects and activities mentioned above.

The Well Church London
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 November 2022 and signed on behalf of the board of trustees by:

SIGNED SECURELY

30/11/2022 at 12:30:00 PM UTC

Clive Sharpe (Leadership)
Trustee

The Well Church London
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Well Church London
Year ended 31 May 2022

I report to the trustees on my examination of the financial statements of The Well Church London ('the charity') for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Joseph Robinson FCCA
ROBINSONS CONSULTING LIMITED
Chartered Accountants

13/12/22

5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 May 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	68,544	68,544	71,552
Other trading activities	6	206	206	–
Investment income	7	10	10	47
Total income		<u>68,760</u>	<u>68,760</u>	<u>71,599</u>
Expenditure				
Expenditure on charitable activities	8,9	77,415	77,415	41,306
Total expenditure		<u>77,415</u>	<u>77,415</u>	<u>41,306</u>
Net (expenditure)/income and net movement in funds		<u>(8,655)</u>	<u>(8,655)</u>	<u>30,293</u>
Reconciliation of funds				
Total funds brought forward		119,267	119,267	88,974
Total funds carried forward		<u>110,612</u>	<u>110,612</u>	<u>119,267</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Statement of Financial Position
31 May 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	15		2,560	2,064
Current assets				
Debtors	16	27,057		56,626
Cash at bank and in hand		<u>81,715</u>		<u>61,297</u>
		<u>108,772</u>		<u>117,923</u>
Creditors: amounts falling due within one year	17	<u>720</u>		<u>720</u>
Net current assets			<u>108,052</u>	<u>117,203</u>
Total assets less current liabilities			<u>110,612</u>	<u>119,267</u>
Net assets			<u>110,612</u>	<u>119,267</u>
Funds of the charity				
Unrestricted funds			<u>110,612</u>	<u>119,267</u>
Total charity funds	18		<u>110,612</u>	<u>119,267</u>

For the year ending 31 May 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21 November 2022, and are signed on behalf of the board by:

SIGNED SECURELY

 30/11/2022 at 12:30:00 PM UTC

Clive Sharpe (Leadership)
 Trustee

The notes on pages 8 to 13 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36A Penton Street, N1 9QA, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for the purposes as directed by the trustees.

Restricted funds are amounts received where the donor has specified the purpose for which they should be used.

Incoming resources

Donated income is taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made to HM revenue & Customs but not yet received is shown within charities debtors.

Other income is taken into account when receivable.

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Gift Aid	61,816	61,816	66,022	66,022
Non Gift Aid	6,728	6,728	5,530	5,530
	<u>68,544</u>	<u>68,544</u>	<u>71,552</u>	<u>71,552</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2022

6. Other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Miscellaneous Income	206	<u>206</u>	—	<u>—</u>

7. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	10	<u>10</u>	47	<u>47</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Direct charitable activities	51,840	51,840	29,333	29,333
Support costs	25,575	25,575	11,973	11,973
	<u>77,415</u>	<u>77,415</u>	<u>41,306</u>	<u>41,306</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Direct charitable activities	51,840	—	51,840	29,333
Governance costs	—	25,575	25,575	11,973
	<u>51,840</u>	<u>25,575</u>	<u>77,415</u>	<u>41,306</u>

10. Analysis of support costs

	Total 2022	Total 2021
	£	£
Governance costs	<u>720</u>	<u>733</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>853</u>	<u>688</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2022

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022	2021
£	£

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	User defined asset £	Total £
Cost		
At 1 June 2021	5,826	5,826
Additions	1,349	1,349
At 31 May 2022	<u>7,175</u>	<u>7,175</u>
Depreciation		
At 1 June 2021	3,762	3,762
Charge for the year	853	853
At 31 May 2022	<u>4,615</u>	<u>4,615</u>
Carrying amount		
At 31 May 2022	<u>2,560</u>	<u>2,560</u>
At 31 May 2021	<u>2,064</u>	<u>2,064</u>

16. Debtors

	2022	2021
	£	£
Prepayments and accrued income	2,057	1,626
Other debtors	25,000	55,000
	<u>27,057</u>	<u>56,626</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2022

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>720</u>	<u>720</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 June 2021	Income £	Expenditure £	At 31 May 2022
General funds	<u>119,267</u>	<u>68,760</u>	<u>(77,415)</u>	<u>110,612</u>

	At 1 June 2020	Income £	Expenditure £	At 31 May 2021
General funds	<u>88,974</u>	<u>71,599</u>	<u>(41,306)</u>	<u>119,267</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,560	2,560
Current assets	108,772	108,772
Creditors less than 1 year	(720)	(720)
Net assets	<u>110,612</u>	<u>110,612</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,064	2,064
Current assets	117,923	117,923
Creditors less than 1 year	(720)	(720)
Net assets	<u>119,267</u>	<u>119,267</u>

Joseph Robson

13/12/22

THE WELL CHURCH LONDON

England & Wales - Charity number 1136403

Accounts

COMPANY REGISTRATION NUMBER: 7253471
CHARITY REGISTRATION NUMBER: 1136403

The Well Church London
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2021

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

The Well Church London
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name	The Well Church London	
Charity registration number	1136403	
Company registration number	7253471	
Principal office and registered office	36A Penton Street N1 9QA London	
The trustees	Clive Sharpe (Leadership) Steve Brian Phillips Sarah-Jane Elizabeth Pope Colin Wilkinson	(Retired 6 September 2020) (Appointed 6 September 2020)
Independent examiner	Robinsons Consulting Limited Chartered Accountants 5 Underwood Street London N1 7LY	

Structure, governance and management

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Objectives and activities

The primary aims of the Church are to provide support and teaching in the Christian faith to those within the Church, and locality and, where possible, to show practical care and bring the love of Christ to the community.

In planning the activities of the charity, the trustees have given consideration to the guidance on public benefit issued by the charity Commission in December 2008 in particular that:

- a) There are identifiable benefits
- b) Benefits are to the public or a section of the public
- c) That the benefits relate closely to the charitable objectives

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. The New Testament reveals the Church as a community of people, properly taught and cared for who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they live. The Well Church, its trustees, Leader and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering knowing Jesus Christ. The vision is to see the people of Islington come to know Jesus as their Lord and Savior.

Everyone in the Church is encouraged to be involved in helping the church achieve its great commission. This is done by "being salt and light" among the people they interact with every day: by praying for them or with them, by calling in on the sick or others in need, being involved in training others, in administration and in worship. The financial resources of the church are given by the members and also their private assets and equipment are regularly used in the work of the church, though much of the work is done privately and without recognition, the hours and value of time cannot be quantified.

The Well Church London

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Achievements and performance

- 1) We meet in The Vue Cinema on Sundays and on line, due to COVID, for worship, guidance, support and Community 40 to 50 adults with a total membership over 60 in all have been attending.
- 2) We also do many after church activities, for all ages including Men & Ladies day with teaching, help, advice and support.
- 3) The Well is committed to growing people in life skills and hold 4 mid-week groups on a Wednesday evening, all groups are well attended. There are also two study courses running, one on Friday and one on Saturday.
- 4) We ran two Alpha courses throughout the year which we saw many people making friends with others in the community, learning life skills and growing in their ability to communicate and build relationships well. We run other ministry courses.
- 5) We are committed to growing people in leadership skills, with many one to one meetings. During the year we took leaders to various leadership Conferences held at different venues in the UK.
- 6) The Well Church organised for the church to attend Catalyst Festival in May 2021 which included all the family.
- 7) The Well Church, helped organise a Local leaders meeting with other local churches, celebrating cultures from around the world.
- 8) The Well Church is a Debt Centre with Christians against poverty that helps people with crippling debt. Also we run CAP Money courses that allow us to help those struggling with debt in our various communities.
- 9) We have helped with Foodbank by collecting food and providing volunteer help.
- 10) We help support Junction 42 charity that works with getting employment for ex-offenders.
- 11) The Well Church, have also began to minister in Pentonville Prison.
- 12) Our youth attended Newday on line an event of usually 7000 youth, unable to meet in person due to COVID.
- 13) We work with clothing and feeding homeless people on the street.
- 14) We have supported a church in Turkey working with their refugees.

Financial review

Income for 2020/21 was £71,599.

Plans for future periods

The key strategies for the church remain the same.

Our focus for this forthcoming year is to develop our relationship with the community through the projects and activities mentioned above.

The Well Church London
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 January 2022 and signed on behalf of the board of trustees by:

SIGNED SECURELY

02/02/2022 at 2:59:28 PM UTC

Clive Sharpe (Leadership)
Trustee

The Well Church London
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Well Church London
Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of The Well Church London ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Joseph Robinson

7 February 2022

Joseph Robinson FCCA
ROBINSONS CONSULTING LIMITED
Chartered Accountants

5 Underwood Street
London
N1 7LY

The Well Church London
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 May 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	71,552	71,552	66,379
Other trading activities	6	—	—	890
Investment income	7	47	47	35
Total income		<u>71,599</u>	<u>71,599</u>	<u>67,304</u>
Expenditure				
Expenditure on charitable activities	8,9	41,306	41,306	68,717
Total expenditure		<u>41,306</u>	<u>41,306</u>	<u>68,717</u>
Net income/(expenditure) and net movement in funds		<u>30,293</u>	<u>30,293</u>	<u>(1,413)</u>
Reconciliation of funds				
Total funds brought forward		88,974	88,974	90,387
Total funds carried forward		<u>119,267</u>	<u>119,267</u>	<u>88,974</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Statement of Financial Position

31 May 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	15		2,064	2,752
Current assets				
Debtors	16	56,626		50,000
Cash at bank and in hand		<u>61,297</u>		<u>36,942</u>
		117,923		86,942
Creditors: amounts falling due within one year	17	<u>720</u>		<u>720</u>
Net current assets			<u>117,203</u>	<u>86,222</u>
Total assets less current liabilities			<u>119,267</u>	<u>88,974</u>
Net assets			<u>119,267</u>	<u>88,974</u>
Funds of the charity				
Unrestricted funds			<u>119,267</u>	<u>88,974</u>
Total charity funds	18		<u>119,267</u>	<u>88,974</u>

For the year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2022, and are signed on behalf of the board by:

SIGNED SECURELY

02/02/2022 at 2:59:28 PM UTC

Clive Sharpe (Leadership)
Trustee

The notes on pages 8 to 13 form part of these financial statements.

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36A Penton Street, N1 9QA, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for the purposes as directed by the trustees.

Restricted funds are amounts received where the donor has specified the purpose for which they should be used.

Incoming resources

Donated income is taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made to HM revenue & Customs but not yet received is shown within charities debtors.

Other income is taken into account when receivable.

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when the payment was made.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Gift Aid	66,022	66,022	60,380	60,380
Non Gift Aid	5,530	5,530	5,999	5,999
	<u>71,552</u>	<u>71,552</u>	<u>66,379</u>	<u>66,379</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Miscellaneous Income	—	—	890	890
	<u>—</u>	<u>—</u>	<u>890</u>	<u>890</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	47	47	35	35
	<u>47</u>	<u>47</u>	<u>35</u>	<u>35</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Direct charitable activities	29,333	29,333	61,587	61,587
Support costs	11,973	11,973	7,130	7,130
	<u>41,306</u>	<u>41,306</u>	<u>68,717</u>	<u>68,717</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Direct charitable activities	29,333	—	29,333	61,587
Governance costs	—	11,973	11,973	7,130
	<u>29,333</u>	<u>11,973</u>	<u>41,306</u>	<u>68,717</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

10. Analysis of support costs

	Total 2021	Total 2020
	£	£
Governance costs	<u>733</u>	<u>733</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	688	491

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

13. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Well Church London
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

15. Tangible fixed assets

	Office Equipment £	Total £
Cost		
At 1 June 2020 and 31 May 2021	<u>5,826</u>	<u>5,826</u>
Depreciation		
At 1 June 2020	3,074	3,074
Charge for the year	688	688
At 31 May 2021	<u>3,762</u>	<u>3,762</u>
Carrying amount		
At 31 May 2021	<u>2,064</u>	<u>2,064</u>
At 31 May 2020	<u>2,752</u>	<u>2,752</u>

16. Debtors

	2021 £	2020 £
Prepayments and accrued income	1,626	–
Other debtors	55,000	50,000
	<u>56,626</u>	<u>50,000</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	720	720

18. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	<u>88,974</u>	<u>71,599</u>	<u>(41,306)</u>	<u>119,267</u>
	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
General funds	<u>90,387</u>	<u>67,304</u>	<u>(68,717)</u>	<u>88,974</u>

The Well Church London
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	2,064	2,064
Current assets	117,923	117,923
Creditors less than 1 year	(720)	(720)
Net assets	<u>119,267</u>	<u>119,267</u>
	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	2,752	2,752
Current assets	86,942	86,942
Creditors less than 1 year	(720)	(720)
Net assets	<u>88,974</u>	<u>88,974</u>