

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

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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
Clive Sharpe
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
	Note	£	£
Income and endowments			
Donations and legacies	5	71,552	71,552
Other trading activities	6	—	—
Investment income	7	47	47
Total income		71,599	71,599
Expenditure			
Expenditure on charitable activities	8,9	41,306	41,306
Total expenditure		41,306	41,306
Net income/(expenditure) and net movement in funds		30,293	30,293
Reconciliation of funds			
Total funds brought forward		88,974	88,974
Total funds carried forward		119,267	119,267

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		61,297	36,942
		<u>117,923</u>	<u>86,942</u>
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

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	<u>55,000</u>	50,000
	<u>56,626</u>	<u>50,000</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>720</u>	<u>720</u>

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	119,267	119,267

	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	88,974	88,974