

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**

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**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**

|   |   |
|---|---|
| <b>Registered charity name</b>                | The Well Church London  |
| <b>Charity registration number</b>            | 1136403   |
| <b>Company registration number</b>            | 7253471   |
| <b>Principal office and registered office</b> | 36A Penton Street<br>N1 9QA<br>London   |
| <b>The trustees</b>                           | Clive Sharpe (Leadership)<br>Sarah-Jane Elizabeth Pope<br>Colin Wilkinson                       |
| <b>Independent examiner</b>                   | Robinsons Consulting Limited<br>Chartered Accountants<br>5 Underwood Street<br>London<br>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             |
|---|------|----------------------------|------------------|------------------|
|   | Note | Unrestricted<br>funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>                              |      |                            |                  |                  |
| Donations and legacies                                    | 5    | 68,544                     | 68,544           | 71,552           |
| Other trading activities                                  | 6    | 206                        | 206              | –                |
| Investment income   | 7    | 10                         | 10               | 47               |
| <b>Total income</b>                                       |      | <u>68,760</u>              | <u>68,760</u>    | <u>71,599</u>    |
| <b>Expenditure</b>  |      |                            |                  |                  |
| Expenditure on charitable activities                      | 8,9  | 77,415                     | 77,415           | 41,306           |
| <b>Total expenditure</b>                                  |      | <u>77,415</u>              | <u>77,415</u>    | <u>41,306</u>    |
| <b>Net (expenditure)/income and net movement in funds</b> |      | <u>(8,655)</u>             | <u>(8,655)</u>   | <u>30,293</u>    |
| <b>Reconciliation of funds</b>                            |      |                            |                  |                  |
| Total funds brought forward                               |      | 119,267                    | 119,267          | 88,974           |
| <b>Total funds carried forward</b>                        |      | <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<br>£      | 2021<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 15   | 2,560          | 2,064          |
| <b>Current assets</b>                                 |      |                |                |
| Debtors   | 16   | 27,057         | 56,626         |
| Cash at bank and in hand                              |      | 81,715         | 61,297         |
|   |      | <u>108,772</u> | <u>117,923</u> |
| <b>Creditors: amounts falling due within one year</b> | 17   | <u>720</u>     | <u>720</u>     |
| <b>Net current assets</b>                             |      | <b>108,052</b> | <b>117,203</b> |
| <b>Total assets less current liabilities</b>          |      | <b>110,612</b> | <b>119,267</b> |
| <b>Net assets</b>                                     |      | <b>110,612</b> | <b>119,267</b> |
| <b>Funds of the charity</b>                           |      |                |                |
| Unrestricted funds                                    |      | <u>110,612</u> | <u>119,267</u> |
| <b>Total charity funds</b>                            | 18   | <b>110,612</b> | <b>119,267</b> |

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)*

**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.

**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<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b> |                            |                                   |                            |                          |
| Gift Aid         | 61,816                     | <b>61,816</b>                     | 66,022                     | 66,022                   |
| Non Gift Aid     | 6,728                      | <b>6,728</b>                      | 5,530                      | 5,530                    |
|                  | <u>68,544</u>              | <u><b>68,544</b></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<br>Funds | Total Funds<br>2022 | Unrestricted<br>Funds | Total Funds<br>2021 |
|----------------------|-----------------------|---------------------|-----------------------|---------------------|
|                      | £                     | £                   | £                     | £                   |
| Miscellaneous Income | 206                   | 206                 | —                     | —                   |

**7. Investment income**

|                          | Unrestricted<br>Funds | Total Funds<br>2022 | Unrestricted<br>Funds | Total Funds<br>2021 |
|--------------------------|-----------------------|---------------------|-----------------------|---------------------|
|                          | £                     | £                   | £                     | £                   |
| Bank interest receivable | 10                    | 10                  | 47                    | 47                  |

**8. Expenditure on charitable activities by fund type**

|                              | Unrestricted<br>Funds | Total Funds<br>2022 | Unrestricted<br>Funds | Total Funds<br>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<br>undertaken<br>directly | Support<br>costs | Total funds<br>2022 | Total fund<br>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:<br>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<br>asset<br>£ | Total<br>£   |
|------------------------|----------------------------|--------------|
| <b>Cost</b>            |                            |              |
| At 1 June 2021         | 5,826                      | 5,826        |
| Additions              | 1,349                      | 1,349        |
| <b>At 31 May 2022</b>  | <u>7,175</u>               | <u>7,175</u> |
| <b>Depreciation</b>    |                            |              |
| At 1 June 2021         | 3,762                      | 3,762        |
| Charge for the year    | 853                        | 853          |
| <b>At 31 May 2022</b>  | <u>4,615</u>               | <u>4,615</u> |
| <b>Carrying amount</b> |                            |              |
| <b>At 31 May 2022</b>  | <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                  | <u>25,000</u> | <u>55,000</u> |
|                                | <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<br>1 June 2021<br>£ | Income<br>£   | Expenditure<br>£ | At<br>31 May 2022<br>£ |
|---------------|------------------------|---------------|------------------|------------------------|
| General funds | <u>119,267</u>         | <u>68,760</u> | <u>(77,415)</u>  | <u>110,612</u>         |

  

|               | At<br>1 June 2020<br>£ | Income<br>£   | Expenditure<br>£ | At<br>31 May 2021<br>£ |
|---------------|------------------------|---------------|------------------|------------------------|
| 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<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 2,560                      | 2,560                    |
| Current assets             | 108,772                    | 108,772                  |
| Creditors less than 1 year | (720)                      | (720)                    |
| <b>Net assets</b>          | <u>110,612</u>             | <u>110,612</u>           |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 2,064                      | 2,064                    |
| Current assets             | 117,923                    | 117,923                  |
| Creditors less than 1 year | (720)                      | (720)                    |
| <b>Net assets</b>          | <u>119,267</u>             | <u>119,267</u>           |

*Joseph Robson*

13/12/22