

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

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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.

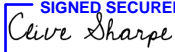
Plans for future periods

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
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 Robinson 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

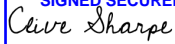
For the year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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
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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
	<u>5,357</u>	<u>5,357</u>	<u>5,030</u>	<u>5,030</u>
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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
	<u>110,566</u>	<u>110,566</u>	<u>103,319</u>	<u>103,319</u>
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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
	<u>86,127</u>	<u>24,439</u>	<u>110,566</u>	<u>103,319</u>
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9. Analysis of support costs

	Total 2025	Total 2024
	£	£
Governance costs	756	756
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10. Other expenditure

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Training	3,843	3,843	2,020	2,020
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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
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	At 1 June 2023	Income	Expenditure	Gains and losses	At 31 May 2024
	£	£	£	£	£
General funds	119,915	111,230	(105,339)	—	125,806
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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