

Wellsprings Community Church

England & Wales · Charity number 1140895

Details

Other names	WELLSPRINGS CHAPEL
Status	Registered
Legal form	Charitable company
Company number	07533316
Registered	2011-03-28
Register	View on the Charity Commission register

Contact

Address	Wellsprings Community Church Quantock Road Taunton Somerset TA2 7NL
Phone	01823335492
Email	info@wellspringscommunitychurch.org.uk
Website	www.wellspringscommunitychurch.org.uk

Activities

Objects: 3.1 THE OBJECTS OF THE CHURCH ARE, FOR THE BENEFIT OF THE PUBLIC:3.1.1 TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND3.1.2 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 CARE AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND3.1.3 TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.3.1.4 TO FURTHER SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR DISCRETION FROM TIME TO TIME DETERMINE

Activities: To advance the Christian faith, to relieve sickness and financial hardship, to promote and preserve good health and to advance education by the provision of funds, goods, services, the provision of care and support in such parts of the UK or the world as the Trustees from time to time may think fit

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£127,175	£107,218	-	-
2024-03-31	£84,260	£98,779	-	-
2023-03-31	£79,952	£92,013	-	-
2022-03-31	£74,197	£84,471	-	-
2021-03-31	£99,014	£69,129	-	-

Trustees

Name	Role	Appointed
ANDREW CHARLES HEATH-COLEMAN		2011-03-28
Ian Michael Glass		2023-11-21
Philip Bedford		2011-03-28
Rebecca Lambert		2023-10-24
Vanessa Redwood		2023-10-24

Wellsprings Community Church

England & Wales - Charity number 1140895

Accounts

Wellsprings Community Church

Report and Accounts

year ended 31 March 2025

**WELLSPRINGS COMMUNITY CHURCH
FOR THE YEAR ENDED 31 MARCH 2025**

COMPANY INFORMATION

Directors / trustees	Philip Henry Bedford Andrew Charles Heath-Coleman Laurent Anthony Boon (retired 29 April 2025) Vanessa Redwood Rebecca Lambert Ian Michael Glass
Company Secretary	Philip Henry Bedford
Key staff	Michael Tiffany (Tiff) - Church Community Worker
Governing Document	Memorandum and Articles of Association dated 17th February 2011, as amended 14 January 2019 (re change of name)
Company Registration Number	07533316
Charity Registration Number	1140895
Registered Office	5 Hope Corner Lane Taunton TA2 7NU
Independent Examiner	Darren Warren FMAAT Paxton Independent Examiners 6 Alfred Street Rushden NN10 6YS
Bankers	Lloyds Bank, Taunton

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**WELLSPRINGS COMMUNITY CHURCH
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2025**

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

The company, initially called Wellsprings Chapel, was incorporated 17 February 2011, and became a registered charity 28 March 2011, taking over the net assets and undertaking of the trust, Wellsprings Chapel, including the church premises at Quantock Road and the nearby house, 31 Quantock Road, with effect from 6 April 2011. The name of the company was changed by Special Resolution 14 January 2019 to Wellsprings Community Church.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association.

The objects of the charity, as set out in the governing document are:

- to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- 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 care and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to further such other purposes as are exclusively charitable under the laws of England and Wales as the trustees in their discretion from time to time determine.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, whom by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to those they met and to the area in which they lived. Wellsprings Community Church; its trustees, leaders and members are committed to the extension of God's Kingdom and the living out of Kingdom principles. It is not alone in this, it is one of many churches in the area, country and all over the world sharing the excitement of knowing Jesus Christ and making him known. The vision is to see the people of Taunton come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

We were able to demonstrate the Christian faith in action by serving the community in which we operate in the following ways:

- We continued the new style of Sunday morning services introduced in 2023 to try and best meet the needs of an increasingly diverse group of people in regular attendance on a Sunday morning. The sermons on the first and third Sundays are recorded and provided online the following week on YouTube.

- A weekly Home Group meets in a member's home and another Group continues to meet most weeks on the church premises.
- The weekly, 'Keep Connected at Wellsprings Community Church' continues and enables many in the church community to contribute matters for prayer and support. This also provides the whole church community with a sense of corporate identity and provides a regular means of communication.
- The more 'informal church' monthly gathering on a Saturday morning, particularly for families in the local community, called Church Connect was still unable to recommence during the year because of insufficient volunteers and human resources. The new style of Sunday services now includes one Sunday a month with a more informal 'café style' with seating around tables designed for all ages.
- The Friday night youth club and the Toddler Group meeting on Friday mornings have been well supported and appreciated by all those involved
- The WCC community café (Café Connect) continues to grow and provides a valuable resource for the ongoing support of many lonely and vulnerable individuals. This has also allowed stronger links to be built with statutory organisations such as Village Agents, North Taunton Development Group and Spark Somerset as we have worked alongside and received referrals from them.
- Involvement with local schools has continued with our Church Community Worker (Tiff) providing lessons and assemblies in local primary schools. Tiff also provides support for the Head and Chaplain at the local secondary school as part of their 'Christian Ethos Committee' in maintaining and developing the Christian ethos of the school in line with its vision and values.
- We were once again able to prepare and cook a full Christmas meal provided on the church premises to about 80 individuals who would not otherwise have enjoyed a Christmas meal and festivities. Christmas meals were also delivered to many in the local area who are unable to get out.
- The Pastoral Care Team also ensure that those within our church community who are particularly vulnerable have at least one nominated support person to keep in regular contact and provide the practical, emotional and spiritual support required.

There are many personal testimonies that have been shared by the individuals and families who have found fresh hope, lasting friendships and real encouragement through Wellsprings Community Church.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, governance and management.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

The work is divided into four main areas of ministry – Pastoral Care; Outreach; Youth and Children; Support. The aim is that each area has a Ministry Team which is led or supported by a member of the Leadership Team, who will meet and pray with those actively involved in that work and feedback to the Leadership Team as necessary. All the trustees of the charity are also part of the Leadership Team. Meetings to discuss the ongoing objectives and activities of the church, open to all members and regular attenders are held at least twice a year with further Church Family Forums on the last Tuesday of each month when we meet on the church premises for prayer and discussion.

New trustees are proposed by a majority of the existing trustees and the appointment confirmed after allowing the members a period of 3 weeks in which to make comments to the existing trustees.

Financial review

Unrestricted funds income for the year rose by £42,915 from £84,260 in 2023/24 to £127,175. A legacy of £27,631 was received in February 2025 from the estate of a long serving and faithful church member. In addition, income from the church café increased by £5,844 to £23,207, largely due to the increased footfall in the café. The trustees acknowledge with thanks the continued and faithful support given during this last year.

Total unrestricted expenditure was £94,734, increased from £86,213 in 2023/24. Of this, £6,837 related to the replacement of the flooring in the Fellowship Room and Creche area, which had become unserviceable. The £12,484 restricted fund expenditure relates to depreciation.

The result for the year was an overall surplus, including restricted funds, of £19,557 compared with a deficit of £(14,519) in 2023/24.

Reserves Policy

The trustees have determined that the charity should aim to hold free reserves (defined as total unrestricted funds less fixed assets) of no less than £22,000 (which equates to about 3 months of unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely. At the year end, the charity held free reserves of £52,897 (2023/24 £18,904). This includes £30,000 that has been designated by the trustees towards the potential cost of employing an additional worker.

Key risks and uncertainties

The charity is exposed to various risks, be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Plans for the future

The tarmac area at the rear of the premises is to be replaced in 2025 due to wear and tear and to make the surface more suitable for children and toddlers. The recruitment of a Families Worker is also being considered, to work alongside our existing Church Community Worker.

Responsibilities of directors under company law

The directors are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the directors on 26 June 2025, and signed on their behalf by:

P H Bedford

Company number: 07533316 Charity number: 1140895

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WELLSPRINGS COMMUNITY CHURCH
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed: Darren Warren

Date: 30 June 2025

Darren Warren
FMAAT
Paxton Independent Examiners
6 Alfred Street
Rushden
NN10 6YS

WELLSPRINGS COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	98,309	-	98,309	63,195
Charitable activities	4	28,866	-	28,866	21,065
Total income and endowments		<u>127,175</u>	<u>-</u>	<u>127,175</u>	<u>84,260</u>
EXPENDITURE ON:					
Charitable activities:	5	94,734	12,484	107,218	98,779
Total expenditure		<u>94,734</u>	<u>12,484</u>	<u>107,218</u>	<u>98,779</u>
Net income/(expenditure)		<u>32,441</u>	<u>(12,484)</u>	<u>19,957</u>	<u>(14,519)</u>
Transfers between funds	14	(2,000)	2,000	-	-
Net movement in funds		<u>30,441</u>	<u>(10,484)</u>	<u>19,957</u>	<u>(14,519)</u>
Reconciliation of funds:					
Total funds brought forward		410,674	335,939	746,613	761,132
Total funds carried forward	14	<u>441,115</u>	<u>325,455</u>	<u>766,570</u>	<u>746,613</u>

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9 to 16 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	7	<u>388,218</u>	<u>325,455</u>	<u>713,673</u>	<u>729,709</u>
		<u>388,218</u>	<u>325,455</u>	<u>713,673</u>	<u>729,709</u>
CURRENT ASSETS					
Debtors	8	6,912	-	6,912	2,253
Cash at bank and in hand	9	<u>48,499</u>	-	<u>48,499</u>	<u>25,600</u>
		55,411	-	55,411	27,853
CREDITORS: Amounts falling due within one year	10	2,514	-	2,514	6,524
Net current assets / (liabilities)		<u>52,897</u>	<u>-</u>	<u>52,897</u>	<u>21,329</u>
Total assets less current liabilities		<u>441,115</u>	<u>325,455</u>	<u>766,570</u>	<u>751,038</u>
CREDITORS: Amounts falling due after more than one year	11	-	-	-	(4,425)
TOTAL NET ASSETS		<u>441,115</u>	<u>325,455</u>	<u>766,570</u>	<u>746,613</u>
FUND BALANCES					
14					
Unrestricted Funds					
General funds		22,897	-	22,897	18,904
Designated funds		<u>418,218</u>	-	<u>418,218</u>	<u>391,770</u>
		441,115	-	441,115	410,674
Restricted Funds		-	<u>325,455</u>	<u>325,455</u>	<u>335,939</u>
		<u>441,115</u>	<u>325,455</u>	<u>766,570</u>	<u>746,613</u>

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

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

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

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

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

The financial statements were approved by the Board of Directors on 26 June 2025 and were signed on its behalf by:

P H Bedford, Chair of Trustees

Company number:

07533316

Charity number:

1140895

The notes on pages 9 to 16 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Statutory Information

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

2 Accounting Policies

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

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

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

a) Going concern

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

b) Income

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

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services, fixed assets and goods. These are recognised as income when receivable at their value to the charity.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

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

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

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

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

d) Fund accounting

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

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £200 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged from the date that assets are brought into use:

Freehold buildings	Over 100 years
Fixtures and fittings	Over 10 years
Equipment	Over 5 years
Portable computer equipment	Over 3 years

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

j) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) Taxation

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

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Donations	58,793		58,793	53,209
Other grants receivable			-	-
Legacies receivable	27,631		27,631	-
Income tax recoverable	<u>11,885</u>		<u>11,885</u>	<u>9,986</u>
	<u>98,309</u>	<u>-</u>	<u>98,309</u>	<u>63,195</u>

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Community outreach programs	<u>28,866</u>	<u>-</u>	<u>28,866</u>	<u>21,065</u>
	<u>28,866</u>	<u>-</u>	<u>28,866</u>	<u>21,065</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
a Costs incurred directly on specific activities				
Salaries, travel and expenses	40,646		40,646	37,886
Telephone, stationery and utilities	7,203		7,203	8,348
Gifts to speakers	300		300	650
Maintenance	14,583		14,583	9,183
Youth activities and clubs	3,764		3,764	3,509
Local outreach activities	8,410		8,410	7,424
Other running costs	2,738		2,738	2,214
Grants payable (note 6c)	7,770		7,770	7,593
	<u>85,414</u>	<u>-</u>	<u>85,414</u>	<u>76,807</u>
b Costs incurred on support & administration				
Governance costs				
Cost of independent examination	720		720	720
Bank loan interest payable	286		286	388
Depreciation of tangible fixed assets	5,652	12,484	18,136	18,755
Insurance	2,662		2,662	2,109
	<u>9,320</u>	<u>12,484</u>	<u>21,804</u>	<u>21,972</u>
Total expenditure	<u>94,734</u>	<u>12,484</u>	<u>107,218</u>	<u>98,779</u>

C Grants payable

	Institutions £	Individuals £	2025 £
Grants for UK and overseas mission	4,325	900	5,225
Grants for the relief of poverty	2,000	545	2,545
	<u>6,325</u>	<u>1,445</u>	<u>7,770</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	3,900	700	4,600
Grants for the relief of poverty	2,050	943	2,993
	<u>5,950</u>	<u>1,643</u>	<u>7,593</u>

The charity's principal grants to institutions comprised:

	2025 £	2024 £
The Leprosy Mission	900	800
Open Doors UK	900	825
Wycliffe Bible Translators	900	875
France Mission	900	900
ECM International	900	-
Grants to institutions for less than £750 each	1,825	2,550
	<u>6,325</u>	<u>5,950</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

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

	2025	2024
	£	£
Gross wages and salaries	32,455	29,815
Social security	129	129
Pension costs	3,835	4,150
Other employment costs	<u>4,227</u>	<u>3,792</u>
	<u>40,646</u>	<u>37,886</u>

The average monthly number of employees during the year was 2 (2024: 2). Most of the charity's activities are carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

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

	Wages & salaries	Employer pension contributions	2025
			£
Church Community Worker Michael Tiffany	<u>23,430</u>	<u>3,781</u>	<u>27,211</u>

The following amounts were charged in the previous year:

	Wages & salaries	Employer pension contributions	2024
			£
Church Community Worker Michael Tiffany	<u>20,489</u>	<u>4,150</u>	<u>24,639</u>

In addition the charity incurred expenditure totalling £3,542 (2024: £3,225) in respect of the customary provision of accommodation to Michael Tiffany so that he could better perform his duties.

No other trustees (or anyone connected to them) received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total
	£	£	2025
			£
Cost			
At 31 March 2024	743,450	110,568	854,018
Transfers			-
Additions		2,102	2,102
Disposals		(956)	(956)
At 31 March 2025	<u>743,450</u>	<u>111,714</u>	<u>855,164</u>
Accumulated depreciation			
At 31 March 2024	69,709	54,600	124,309
Charge for the year	7,472	10,664	18,136
Disposals		(954)	(954)
At 31 March 2025	<u>77,181</u>	<u>64,310</u>	<u>141,491</u>
Net book value			
At 31 March 2025	<u>666,269</u>	<u>47,404</u>	<u>713,673</u>
At 31 March 2024	<u>673,741</u>	<u>55,968</u>	<u>729,709</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Freehold property comprises church premises and a residential property, which were transferred from Wellsprings Chapel on 6 April 2011. The properties were transferred at their estimated market values at that time, which amounted to £434,802.

8 Debtors

	2025	2024
	£	£
Tax recoverable	5,306	779
Prepayments and accrued income	<u>1,606</u>	<u>1,474</u>
	<u><u>6,912</u></u>	<u><u>2,253</u></u>

9 Cash at Bank and in Hand

	2025	2024
	£	£
Cash at bank with immediate access	47,689	25,052
Petty cash	<u>810</u>	<u>548</u>
	<u><u>48,499</u></u>	<u><u>25,600</u></u>

10 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Trade creditors	1,172	1,635
Taxation and social security		
Accruals	1,343	1,208
Bank Loans	-	978
Member loans	<u>-</u>	<u>2,703</u>
	<u><u>2,515</u></u>	<u><u>6,524</u></u>

11 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank Loan	-	4,425
Member loans (see Note 16)	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>4,425</u></u>

12 Bank & Member Loans

	Member loans		Bank loans	
	2025	2024	2025	2024
	£	£	£	£
Loans repayable by instalments falling due:				
Within one year		2,702		978
Between one and five years		-		4,425
After five years			<u>-</u>	<u>-</u>
	<u>-</u>	<u><u>2,702</u></u>	<u>-</u>	<u><u>5,403</u></u>

As at 31 March 2024, the charity had a bank loan from The Charity Bank secured on the charity's residential property, with a term of 20 years, expiring October 2028, with interest charged at 6.5%. The loans from church members were unsecured and interest free. All these loans were repaid in 2024/2025 and the charge on the property has been released.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

13 Pension commitments

During the year employer's pension contributions totalling £3,835 (2024: £4,150) were payable to defined contribution personal pension schemes. Pension contributions of £423 in respect of March 2025 were owing at the balance sheet date (2024: £359).

14 Funds

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

	Opening balance 31.3.24 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Closing balance 31.3.25 £
Unrestricted general funds	18,904	127,175	(91,182)	(32,000)	22,897
Designated fixed asset fund	391,770	-	(3,552)		388,218
Designated Families Worker fund				30,000	30,000
Total Unrestricted Funds	410,674	127,175	(94,734)	(2,000)	441,115
<i>Restricted Funds</i>					
Building fund for new extension	335,939		(12,484)	2,000	325,455
	335,939	-	(12,484)	2,000	325,455
Aggregate of funds	746,613	127,175	(107,218)	-	766,570

15 Funds continued

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			Restricted funds 2025 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets		388,218	325,455	713,673
Debtors and prepayments	6,912			6,912
Cash at bank and in hand	18,499	30,000		48,499
Current liabilities	(2,514)			(2,514)
Non-current liabilities				-
	22,897	418,218	325,455	766,570

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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

	Opening balance 31.3.23 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 31.3.24 £
Unrestricted general funds	10,398	84,260	(80,024)	(1,995)	12,639
Designated fixed asset fund	404,224	-	(6,189)		398,035
Total Unrestricted Funds	414,622	84,260	(86,213)	(1,995)	410,674
<i>Restricted Funds</i>					
Building fund for new extension	346,510		(12,566)	1,995	335,939
Total Restricted Funds	346,510	-	(12,566)	1,995	335,939
Aggregate of funds	761,132	84,260	(98,779)	-	746,613

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			31.3.24 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets		391,770	337,939	729,709
Debtors and prepayments	2,253			2,253
Cash at bank and in hand	25,600			25,600
Current liabilities	(4,524)		(2,000)	(6,524)
Non-current liabilities	(4,425)			(4,425)
	18,904	391,770	335,939	746,613

The **designated fixed asset fund** represents the charity's investment in fixed assets; these resources are not readily available to fund the charity's day to day operations.

The **restricted building fund** is for the new extension and café area to the church, complete with a new and enlarged kitchen, and a major refurbishment of other parts of the property, completed in 2021.

The **designated families worker fund** is earmarked towards the employment costs of an additional worker, to be recruited in 2025/2026

16 Transactions with related parties

During 2024/25 the charity received donations totalling £17,325 (2024: £14,685) from trustees and related parties. During the year, the remaining £702 trustee loan and £2000 in other loans from members were fully repaid.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

WELLSPRINGS COMMUNITY CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds		Unrestricted Funds		Restricted Funds		Total	Total	
		General		Designated				Funds	Funds	
		2025	2024	2025	2024	2025	2024	2025	2024	
		£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:										
Donations and legacies	3	98,309	63,195	-	-	-	-	98,309	63,195	
Charitable activities	4	28,866	21,065	-	-	-	-	28,866	21,065	
Investments		-	-	-	-	-	-	-	-	
Total income and endowments		127,175	84,260	-	-	-	-	127,175	84,260	
EXPENDITURE ON:										
Charitable activities:	5	91,182	80,024	3,552	6,189	12,484	12,566	107,218	98,779	
Total Expenditure		91,182	80,024	3,552	6,189	12,484	12,566	107,218	98,779	
Net income/(expenditure)		35,993	4,236	(3,552)	(6,189)	(12,484)	(12,566)	19,957	(14,519)	
Transfers between funds	14	(32,000)	(1,995)	30,000	-	2,000	1,995	-	-	
Net movement in funds		3,993	2,241	26,448	(6,189)	(10,484)	(10,571)	19,957	(14,519)	
Reconciliation of funds:										
Total funds brought forward		18,904	16,663	391,770	397,959	335,939	346,510	746,613	761,132	
Total funds carried forward	14	22,897	18,904	418,218	391,770	325,455	335,939	766,570	746,613	

Wellsprings Community Church

England & Wales - Charity number 1140895

Accounts

Wellsprings Community Church

Report and Accounts

For the year ended 31 March 2024

WELLSPRINGS COMMUNITY CHURCH
FOR THE YEAR ENDED 31 MARCH 2024
COMPANY INFORMATION

Directors / trustees	Philip Henry Bedford Andrew Charles Heath-Coleman Anthony Paul Lambert, retired 24 October 2023 Laurent Anthony Boon Rebecca Louise Wood, retired 24 October 2023 Vanessa Redwood, appointed 24 October 2023 Rebecca Lambert, appointed 24 October 2023 Ian Michael Glass, appointed 21 November 2023
Company Secretary	Philip Henry Bedford
Key staff	Michael Tiffany - Church Community Worker
Governing Document	Memorandum and Articles of Association dated 17th February 2011, as amended 14 January 2019 (re change of name)
Company Registration Number	07533316
Charity Registration Number	1140895
Registered Office	5 Hope Corner Lane Taunton TA2 7NU
Independent Examiner	Darren Warren FMAAT Paxton Independent Examiners 61a High Street South Rushden NN10 6RA
Bankers	Lloyds Bank, Taunton

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Detailed Statement of Financial Activities with Comparatives	16

**WELLSPRINGS COMMUNITY CHURCH
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2024**

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

The company, initially called Wellsprings Chapel, was incorporated 17 February 2011, and became a registered charity 28 March 2011, taking over the net assets and undertaking of the trust, Wellsprings Chapel, including the church premises at Quantock Road and the nearby house, 31 Quantock Road, with effect from 6 April 2011. The name of the company was changed by Special Resolution 14 January 2019 to Wellsprings Community Church.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association.

The objects of the charity, as set out in the governing document are:

- to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- 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 care and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to further such other purposes as are exclusively charitable under the laws of England and Wales as the trustees in their discretion from time to time determine.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, whom by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to those they met and to the area in which they lived. Wellsprings Community Church: its trustees, leaders and members are committed to the extension of God's Kingdom and the living out of Kingdom principles. It is not alone in this, it is one of many churches in the area, country and all over the world sharing the excitement of knowing Jesus Christ and making him known. The vision is to see the people of Taunton come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

The lifting of the restrictions imposed as a result of COVID-19 meant that most of our 'normal' activities involving the physical use of the church premises started again, although the number of volunteers able to commit their time has meant that some community related activities have not yet resumed.

We were able to demonstrate the Christian faith in action by serving the community in which we operate in the following ways:

- Sunday morning services continued each week with the recorded service provided online the following week using Facebook and YouTube. We continued the new style of Sunday morning services introduced in 2023 to try and best meet the needs of an increasingly diverse group of folk in regular attendance on a Sunday morning.

- One of the weekly Home Groups merged with another Home Group and another Group chose to meet most weeks on the church premises.
- The weekly, 'Keep Connected at Wellsprings Community Church' that was started during the pandemic has continued and enables many in the church community to contribute matters for prayer and support. This also provides the whole church community with a sense of corporate identity and provides a regular means of communication.
- The more 'informal church' monthly gathering on a Saturday morning, particularly for families in the local community, called Church Connect was unable to recommence during the year because of insufficient volunteers and human resources. The new style of Sunday services now include one Sunday a month with a more informal 'café style' with seating around tables designed for all ages.
- The Friday night youth club and the Toddler Group meeting on Friday mornings have been well supported and appreciated by all those involved
- Because Wellsprings Community Church was at the heart of the local response to the coronavirus outbreak with our fulltime church community worker (Michael Tiffany, "Tiff") acting as the coordinator for the Wellsprings Area of the Coronavirus Community Help Taunton group, many of those links have been continued with the WCC community café providing a valuable resource for the ongoing support of many lonely and vulnerable individuals. This has also allowed stronger links to be built with statutory organisations such as Village Agents, North Taunton Development Group and Spark Somerset as we have worked alongside and received referrals from them.
- Involvement with local schools has continued with Tiff providing lessons and assemblies in local primary schools. Tiff also provides support for the Head and Chaplain at the local secondary school as part of their 'Christian Ethos Committee' in maintaining and developing the Christian ethos of the school in line with its vision and values.
- We were once again able to prepare and cook a full Christmas meal provided on the church premises to 75 individuals who would not otherwise have enjoyed a Christmas meal and festivities.
- The Pastoral Care Team also ensure that those within our church community who are particularly vulnerable have at least one nominated support person to keep in regular contact and provide the practical, emotional and spiritual support required.

There are many personal testimonies that have been shared by the individuals and families who have found fresh hope, lasting friendships and real encouragement through Wellsprings Community Church.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, governance and management.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

The work is divided into four main areas of ministry – Pastoral Care; Outreach; Youth and Children; Support. Each area has a Ministry Team with recognised individuals active within each area and a Ministry Team leader who is generally part of the Leadership Team. All the trustees of the charity are also part of the Leadership Team. Each Ministry Team meets to pray, review and plan the activities within the agreed aims and objectives of that Ministry Team. There is liaison between the Ministry Teams and regular communication between the Ministry Teams and the Leadership Team.

Meetings to discuss the ongoing objectives and activities of the church, open to all members and regular attenders are held at least twice a year with the flexibility to hold another two such meetings as required.

New trustees are proposed by a majority of the existing trustees and the appointment confirmed after allowing the members a period of 3 weeks in which to make comments to the existing trustees.

Financial review

Unrestricted funds income for the year rose slightly from £79,927 in 2022/23 to £84,260, largely due to the increased footfall in the café, and the trustees acknowledge with thanks the continued and faithful support given during the uncertain times of the last year. Total unrestricted expenditure was £86,213, increased from the £76,713 in 2022/23. Most of this increase related to several major repairs at 31 Quantock Road. The £12,566 restricted fund expenditure relates to depreciation.

The result for the year was an overall deficit, including restricted funds, of £(14,519) compared with a deficit of £(12,061) in 2022/23

Reserves Policy

The trustees have determined that the charity should aim to hold free reserves (defined as total unrestricted funds less fixed assets) of no less than £20,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely. At the year end, the charity held free reserves of £18,904 (2022/23 £16,663). The trustees monitor cash flow on a regular basis with the intention that reserves are progressively rebuilt.

Key risks and uncertainties

The charity is exposed to various risks, be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Plans for the future

There are no immediate plans for any further substantial capital expenditure as the church premises, IT/AV equipment, community café and commercial kitchen are all in good condition and able to deal with the current and expected future demands.

Responsibilities of directors under company law

The directors are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

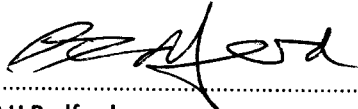
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the directors on *8th July 2024*
and signed on their behalf by:



.....
P H Bedford

Company number: 07533316 Charity number: 1140895

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WELLSPRINGS COMMUNITY CHURCH
('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed:

Date: 8 July 2024

D Warren - Paxton

Darren Warren FMAAT
Paxton Independent Examiners
61a High Street South
Rushden
NN10 6RA

WELLSPRINGS COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	63,195	-	63,195	63,351
Charitable activities	4	21,065	-	21,065	16,601
Total income and endowments		<u>84,260</u>	<u>-</u>	<u>84,260</u>	<u>79,952</u>
EXPENDITURE ON:					
Charitable activities:	5	86,213	12,566	98,779	92,013
Total expenditure		<u>86,213</u>	<u>12,566</u>	<u>98,779</u>	<u>92,013</u>
Net income/(expenditure)		<u>(1,953)</u>	<u>(12,566)</u>	<u>(14,519)</u>	<u>(12,061)</u>
Transfers between funds	14	(1,995)	1,995	-	-
Net movement in funds		<u>(3,948)</u>	<u>(10,571)</u>	<u>(14,519)</u>	<u>(12,061)</u>
Reconciliation of funds:					
Total funds brought forward		414,622	346,510	761,132	773,193
Total funds carried forward	14	<u>410,674</u>	<u>335,939</u>	<u>746,613</u>	<u>761,132</u>

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9 to 16 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	<u>391,770</u>	<u>337,939</u>	<u>729,709</u>	<u>748,464</u>
		<u>391,770</u>	<u>337,939</u>	<u>729,709</u>	<u>748,464</u>
CURRENT ASSETS					
Debtors	8	2,253	-	2,253	5,636
Cash at bank and in hand	9	<u>25,600</u>	<u>-</u>	<u>25,600</u>	<u>23,413</u>
		27,853	-	27,853	29,049
CREDITORS: Amounts falling due within one year	10	4,524	2,000	6,524	8,276
Net current assets / (liabilities)		<u>23,329</u>	<u>- 2,000</u>	<u>21,329</u>	<u>20,773</u>
Total assets less current liabilities		<u>415,099</u>	<u>335,939</u>	<u>751,038</u>	<u>769,237</u>
CREDITORS: Amounts falling due after more than one year	11	(4,425)	-	(4,425)	(8,105)
TOTAL NET ASSETS		<u>410,674</u>	<u>335,939</u>	<u>746,613</u>	<u>761,132</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		18,904	-	18,904	10,398
Designated funds		<u>391,770</u>	<u>-</u>	<u>391,770</u>	<u>404,224</u>
		410,674	-	410,674	414,622
Restricted Funds		<u>-</u>	<u>335,939</u>	<u>335,939</u>	<u>346,510</u>
		<u>410,674</u>	<u>335,939</u>	<u>746,613</u>	<u>761,132</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

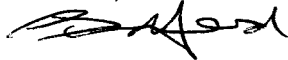
The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Directors on ~~8.7.24~~ and were signed on its behalf by:

P H Bedford, Chair of Trustees



Company number:

07533316

Charity number:

1140895

The notes on pages 9 to 16 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory Information

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

2 Accounting Policies

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

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

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

a) Going concern

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

b) Income

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

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services, fixed assets and goods. These are recognised as income when receivable at their value to the charity.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

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

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

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

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

d) Fund accounting

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

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £200 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged from the date that assets are brought into use:

Freehold buildings	Over 100 years
Fixtures and fittings	Over 10 years
Equipment	Over 5 years
Portable computer equipment	Over 3 years

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

j) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) Taxation

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

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Donations	53,209		53,209	51,642
Other grants receivable	-		-	1,500
Legacies receivable	-		-	344
Income tax recoverable	9,986		9,986	9,865
	<u>63,195</u>	<u>-</u>	<u>63,195</u>	<u>63,351</u>

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Community outreach programs	21,065	-	21,065	16,601
	<u>21,065</u>	<u>-</u>	<u>21,065</u>	<u>16,601</u>

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
a Costs incurred directly on specific activities				
Salaries, travel and expenses	37,886		37,886	34,199
Telephone, stationery and utilities	8,348		8,348	7,604
Gifts to speakers	650		650	-
Maintenance	9,183		9,183	5,211
Youth activities and clubs	3,509		3,509	2,121
Local outreach activities	7,424		7,424	6,337
Other running costs	2,214		2,214	2,843
Grants payable (note 6c)	<u>7,593</u>		<u>7,593</u>	<u>9,123</u>
	<u>76,807</u>	<u>-</u>	<u>76,807</u>	<u>67,438</u>
b Costs incurred on support & administration				
Governance costs				
Cost of independent examination	720		720	600
Bank loan interest payable	388		388	446
Depreciation of tangible fixed assets	6,189	12,566	18,755	21,565
Insurance	<u>2,109</u>		<u>2,109</u>	<u>1,964</u>
	<u>9,406</u>	<u>12,566</u>	<u>21,972</u>	<u>24,575</u>
Total expenditure	<u>86,213</u>	<u>12,566</u>	<u>98,779</u>	<u>92,013</u>

C Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	3,900	700	4,600
Grants for the relief of poverty	<u>2,050</u>	<u>943</u>	<u>2,993</u>
	<u>5,950</u>	<u>1,643</u>	<u>7,593</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	3,150	1,000	4,150
Grants for the relief of poverty	<u>3,400</u>	<u>1,573</u>	<u>4,973</u>
	<u>6,550</u>	<u>2,573</u>	<u>9,123</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Tear Fund	175	1,450
The Leprosy Mission	800	700
Open Doors UK	825	750
Wycliffe Bible Translators	875	850
France Mission	900	900
ECMI Ukraine appeal	-	-
Grants to institutions for less than £750 each	<u>2,375</u>	<u>1,900</u>
	<u>5,950</u>	<u>6,550</u>

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Gross wages and salaries	29,815	25,977
Social security	129	136
Pension costs	4,150	4,150
Other employment costs	<u>3,792</u>	<u>3,936</u>
	<u>37,886</u>	<u>34,199</u>

The average monthly number of employees during the year was 2 (2023: 2). Most of the charity's activities are carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

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

	Wages & salaries	Employer pension contributions	2024
	£	£	£
Church Community Worker Michael Tiffany	<u>20,489</u>	<u>4,150</u>	<u>24,639</u>

The following amounts were charged in the previous year:

	Wages & salaries	Employer pension contributions	2022
	£	£	£
Church Community Worker Michael Tiffany	<u>18,691</u>	<u>4,150</u>	<u>22,841</u>

In addition the charity incurred expenditure totalling £3,225 (2023: £3,002) in respect of the customary provision of accommodation to Michael Tiffany so that he could better perform his duties.

No other trustees (or anyone connected to them) received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total
	£	£	2024 £
Cost			
At 31 March 2023	743,450	110,568	854,018
Transfers			-
Additions			-
Disposals			-
At 31 March 2024	<u>743,450</u>	<u>110,568</u>	<u>854,018</u>
Accumulated depreciation			
At 31 March 2023	62,237	43,317	105,554
Charge for the year	7,472	11,283	18,755
Disposals			-
At 31 March 2024	<u>69,709</u>	<u>54,600</u>	<u>124,309</u>
Net book value			
At 31 March 2024	<u>673,741</u>	<u>55,968</u>	<u>729,709</u>
At 31 March 2023	<u>681,213</u>	<u>67,251</u>	<u>748,464</u>

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Freehold property comprises church premises and a residential property, which were transferred from Wellsprings Chapel on 6 April 2011. The properties were transferred at their estimated market values at that time, which amounted to £434,802.

8 Debtors

	2024	2023
	£	£
Tax recoverable	779	4,249
Prepayments and accrued income	1,474	1,387
	2,253	5,636

9 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	25,052	22,879
Petty cash	548	534
	25,600	23,413

10 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Trade creditors	1,635	2,427
Taxation and social security		495
Accruals	1,208	690
Bank Loans	978	978
Member loans	2,703	3,686
	6,524	8,276

11 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank Loan	4,425	5,403
Member loans (see Note 16)	-	2,702
	4,425	8,105

12 Bank & Member Loans

	Member loans		Bank loans	
	2024	2023	2024	2023
	£	£	£	£
Loans repayable by instalments falling due:				
Within one year	2,702	3,686	978	978
Between one and five years	-	2,702	4,425	4,618
After five years			-	785
	2,702	6,388	5,403	6,381

The charity has a bank loan from The Charity Bank secured on the charity's residential property. The loan is for a period of 20 years, expiring October 2028, and interest is charged at 6.5%. Under the terms of the mortgage, the charity is required to keep a running unrestricted bank balance of at least £2,500. The loans from church members are unsecured and interest free.

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

13 Pension commitments

During the year employer's pension contributions totalling £4,150 (2023: £4,150) were payable to defined contribution personal pension schemes. Pension contributions of £359 in respect of March 2024 were owing at the balance sheet date (2023: £359).

14 Funds

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

	Opening balance 31.3.23 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 31.3.24 £
Unrestricted general funds	16,663	84,260	(80,024)	(1,995)	18,904
Designated fixed asset fund	397,959	-	(6,189)		391,770
Total Unrestricted Funds	414,622	84,260	(86,213)	(1,995)	410,674
<i>Restricted Funds</i>					
Building fund for new extension	346,510		(12,566)	1,995	335,939
	346,510	-	(12,566)	1,995	335,939
Aggregate of funds	761,132	84,260	(98,779)	-	746,613

15 Funds continued

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			2024 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets		391,770	337,939	729,709
Debtors and prepayments	2,253			2,253
Cash at bank and in hand	25,600			25,600
Current liabilities	(4,524)		(2,000)	(6,524)
Non-current liabilities	(4,425)			(4,425)
	18,904	391,770	335,939	746,613

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	Opening balance 31.3.22 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 31.3.23 £
Unrestricted general funds	9,164	79,927	(76,713)	(1,980)	10,398
Designated fixed asset fund	404,224				404,224
Total Unrestricted Funds	413,388	79,927	(76,713)	(1,980)	414,622
<i>Restricted Funds</i>					
Building fund for new extension	359,805	25	(15,300)	1,980	346,510
Total Restricted Funds	359,805	25	(15,300)	1,980	346,510
Aggregate of funds	773,193	79,952	(92,013)	-	761,132

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			31.3.23 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets		397,959	350,505	748,464
Debtors and prepayments	5,631		5	5,636
Cash at bank and in hand	23,413			23,413
Current liabilities	(6,276)		(2,000)	(8,276)
Non-current liabilities	(6,105)		(2,000)	(8,105)
	16,663	397,959	346,510	761,132

The **designated fixed asset fund** represents the charity's investment in fixed assets; these resources are not readily available to fund the charity's day to day operations.

The **restricted building fund** is for the new extension and café area to the church, complete with a new and enlarged kitchen, and a major refurbishment of other parts of the property, completed in 2021.

16 Transactions with related parties

During 2023/24 the charity received donations totalling £14,685 (2023: £14,400) from trustees and related parties. At end of March there remained £702 outstanding on the trustee loan, and £2,000 in other loans from members. These loans are interest free and repayable over 5 years.

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

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

WELLSPRINGS COMMUNITY CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds - General		Restricted Funds - Designated		Restricted Funds		Total Funds	
		2024	2023	2024	2023	2024	2023	2024	2023
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	63,195	63,326	-	-	-	25	63,195	63,351
Charitable activities	4	21,065	16,601	-	-	-	-	21,065	16,601
Investments		-	-	-	-	-	-	-	-
Total income and endowments		84,260	79,927	-	-	-	25	84,260	79,952
EXPENDITURE ON:									
Charitable activities:	5	86,213	76,713			12,566	15,300	98,779	92,013
Total Expenditure		86,213	76,713	-	-	12,566	15,300	98,779	92,013
Net income/(expenditure)		(1,953)	3,214	-	-	(12,566)	(15,275)	(14,519)	(12,061)
Transfers between funds	14	(1,995)	(1,980)	-	-	1,995	1,980	-	-
Net movement in funds		(3,948)	1,234	-	-	(10,571)	(13,295)	(14,519)	(12,061)
Reconciliation of funds:									
Total funds brought forward		10,398	9,164	404,224	404,224	346,510	359,805	761,132	773,193
Total funds carried forward	14	6,450	10,398	404,224	404,224	335,939	346,510	746,613	761,132

Wellsprings Community Church

England & Wales - Charity number 1140895

Accounts

Wellsprings Community Church

Report and Accounts

year ended 31 March 2023

**WELLSPRINGS COMMUNITY CHURCH
FOR THE YEAR ENDED 31 MARCH 2023**

COMPANY INFORMATION

Directors / trustees	Philip Henry Bedford Andrew Charles Heath-Coleman Anthony Paul Lambert Laurent Anthony Boon Rebecca Louise Wood
Company Secretary	Philip Henry Bedford
Key staff	Michael Tiffany - Church Community Worker
Governing Document	Memorandum and Articles of Association dated 17th February 2011, as amended 14 January 2019 (re change of name)
Company Registration Number	07533316
Charity Registration Number	1140895
Registered Office	5 Hope Corner Lane Taunton TA2 7NU
Independent Examiner	Darren Warren FMAAT Paxton Independent Examiners 6 Alfred Street Rushden NN10 6YS
Bankers	Lloyds Bank, Taunton

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Detailed Statement of Financial Activities with Comparatives	16

**WELLSPRINGS COMMUNITY CHURCH
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2023**

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

The company, initially called Wellsprings Chapel, was incorporated 17 February 2011, and became a registered charity 28 March 2011, taking over the net assets and undertaking of the trust, Wellsprings Chapel, including the church premises at Quantock Road property and the nearby house, 31 Quantock Road, with effect from 6 April 2011. The name of the company was changed by Special Resolution 14 January 2019 to Wellsprings Community Church.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association.

The objects of the charity, as set out in the governing document are:

- to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- 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 care and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to further such other purposes as are exclusively charitable under the laws of England and Wales as the trustees in their discretion from time to time determine.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, whom by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to those they met and to the area in which they lived. Wellsprings Community Church; its trustees, leaders and members are committed to the extension of God's Kingdom and the living out of Kingdom principles. It is not alone in this, it is one of many churches in the area, country and all over the world sharing the excitement of knowing Jesus Christ and making him known. The vision is to see the people of Taunton come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

The lifting of the restrictions imposed as a result of COVID-19 meant that most of our 'normal' activities involving the physical use of the church premises started again, although the number of volunteers able to commit their time had meant that some community related activities have not yet resumed.

We were able to demonstrate the Christian faith in action by serving the community in which we operate in the following ways:

- Sunday morning services continued each week with the recorded service provided online the following week using Facebook and YouTube. In January 2023 we held an extraordinary church meeting to review how we might best meet the needs of an increasingly diverse group of folk

in regular attendance on a Sunday morning. Following this, we introduced a new style of Sunday service for each week based around an agreed 'theme' for that month.

- One of the weekly Home Groups merged with another Home Group and another Group chose to meet each week on the church premises.
- The weekly, 'Keep Connected at Wellsprings Community Church' that was started during the pandemic has continued and enables many in the church community to contribute matters for prayer and support. This also provides the whole church community with a sense of corporate identity and provides a regular means of communication.
- The more 'informal church' monthly gathering on a Saturday morning, particularly for families in the local community, called Church Connect was unable to recommence during the year because of insufficient volunteers and human resources. The new style of Sunday services from February 2023 include one Sunday a month with a more informal 'café style' with seating around tables designed for all ages.
- The Friday night youth club and the Toddler Group meeting on Friday mornings have been well supported and appreciated by all those involved
- Because Wellsprings Community Church was at the heart of the local response to the coronavirus outbreak with our fulltime church community worker (Michael Tiffany, "Tiff") acting as the coordinator for the Wellsprings Area of the Coronavirus Community Help Taunton group, many of those links have been continued with the WCC community café providing a valuable resource for the ongoing support of many lonely and vulnerable individuals. This has also allowed stronger links to be built with statutory organisations such as Village Agents, North Taunton Development Group and Spark Somerset as we have worked alongside and received referrals from them.
- Involvement with local schools has continued with Tiff providing lessons and assemblies in local primary schools. Tiff also provides support for the Head and Chaplain at the local secondary school as part of their 'Christian Ethos Committee' in maintaining and developing the Christian ethos of the school in line with its vision and values.
- We were once again able to prepare and cook a full Christmas meal provided on the church premises to 75 individuals who would not otherwise have enjoyed a Christmas meal and festivities.
- The Pastoral Care Team also ensure that those within our church community who are particularly vulnerable have at least one nominated support person to keep in regular contact and provide the practical, emotional and spiritual support required.

There are many personal testimonies that have been shared by the individuals and families who have found fresh hope, lasting friendships and real encouragement through Wellsprings Community Church.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, governance and management.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

The work is divided into four main areas of ministry – Pastoral Care; Outreach; Youth and Children; Support. Each area has a Ministry Team with recognised individuals active within each area and a Ministry Team leader who is generally part of the Leadership Team. All the trustees of the charity are also part of the Leadership Team. Each Ministry Team meets to pray, review and plan the activities

within the agreed aims and objectives of that Ministry Team. There is liaison between the Ministry Teams and regular communication between the Ministry Teams and the Leadership Team.

Meetings to discuss the ongoing objectives and activities of the church, open to all members and regular attenders, are normally held at least twice a year with the intention of increasing such gatherings to three or four a year in the coming financial year.

New trustees are proposed by a majority of the existing trustees and the appointment confirmed after allowing the members a period of 3 weeks in which to make comments to the existing trustees.

Financial review

Unrestricted funds income for the year rose slightly from £74,174 in 2021/22 to £79,927 and the trustees acknowledge with thanks the continued and faithful support given during the uncertain times of the last year. Total unrestricted expenditure was £76,713, increased from the £68,920 in 2021/22 principally because of increased activities as Covid restrictions were removed, and in particular the community café outreach which was able to open for 3 days a week. The £15,300 restricted fund expenditure relates to depreciation.

The result for the year was an overall deficit, including restricted funds, of £(12,061) compared with a deficit of £(10,274) in 2021/22

Reserves Policy

The trustees have determined that the charity should aim to hold free reserves (defined as total unrestricted funds less fixed assets) of no less than £16,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely. At the year end, the charity held free reserves of £16,663 (2021/22 £9,164). The trustees monitor cash flow on a regular basis with the intention that reserves are progressively rebuilt.

Key risks and uncertainties

The charity is exposed to various risks, be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Plans for the future

There are no immediate plans for any further substantial capital expenditure as the church premises, IT/AV equipment, community café and commercial kitchen are all in good condition and able to deal with the current and expected future demands.

Responsibilities of directors under company law

The directors are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

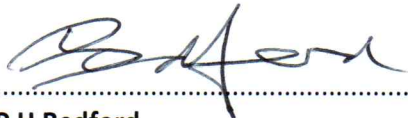
1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the directors on 10 July 2023 and signed on their behalf by:



.....

P H Bedford

Company number: 07533316 Charity number: 1140895

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

**WELLSPRINGS COMMUNITY CHURCH
(‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

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

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

Independent examiner’s statement

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

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

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

Signed:

Darren Warren

Date:

23 August 2023

Darren Warren
FMAAT
Paxton Independent Examiners
6 Alfred Street
Rushden
NN10 6YS

WELLSPRINGS COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	63,326	25	63,351	65,213
Charitable activities	4	16,601	-	16,601	8,984
Total income and endowments		<u>79,927</u>	<u>25</u>	<u>79,952</u>	<u>74,197</u>
EXPENDITURE ON:					
Charitable activities:	5	76,713	15,300	92,013	84,471
Total expenditure		<u>76,713</u>	<u>15,300</u>	<u>92,013</u>	<u>84,471</u>
Net income/(expenditure)		<u>3,214</u>	<u>(15,275)</u>	<u>(12,061)</u>	<u>(10,274)</u>
Transfers between funds	14	(1,980)	1,980	-	-
Net movement in funds		<u>1,234</u>	<u>(13,295)</u>	<u>(12,061)</u>	<u>(10,274)</u>
Reconciliation of funds:					
Total funds brought forward		413,388	359,805	773,193	783,467
Total funds carried forward	14	<u>414,622</u>	<u>346,510</u>	<u>761,132</u>	<u>773,193</u>

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9 to 16 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	397,959	350,505	748,464	770,029
		<u>397,959</u>	<u>350,505</u>	<u>748,464</u>	<u>770,029</u>
CURRENT ASSETS					
Debtors	8	5,631	5	5,636	7,591
Cash at bank and in hand	9	23,413	-	23,413	22,449
		29,044	5	29,049	30,040
CREDITORS: Amounts falling due within one year	10	6,276	2,000	8,276	14,106
Net current assets / (liabilities)		<u>22,768</u>	<u>- 1,995</u>	<u>20,773</u>	<u>15,934</u>
Total assets less current liabilities		<u>420,727</u>	<u>348,510</u>	<u>769,237</u>	<u>785,963</u>
CREDITORS: Amounts falling due after more than one year	11	(6,105)	(2,000)	(8,105)	(12,770)
TOTAL NET ASSETS		<u>414,622</u>	<u>346,510</u>	<u>761,132</u>	<u>773,193</u>
FUND BALANCES					
14					
Unrestricted Funds					
General funds		10,398	-	10,398	9,164
Designated funds		404,224	-	404,224	404,224
		<u>414,622</u>	<u>-</u>	<u>414,622</u>	<u>413,388</u>
Restricted Funds					
		<u>-</u>	<u>346,510</u>	<u>346,510</u>	<u>359,805</u>
		<u>414,622</u>	<u>346,510</u>	<u>761,132</u>	<u>773,193</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

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

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

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

The financial statements were approved by the Board of Directors on 10 July 2023 and were signed on its behalf by:

P H Bedford, Chair of Trustees
10 July 2023



Company number:

07533316

Charity number:

1140895

The notes on pages 9 to 16 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory Information

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

2 Accounting Policies

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

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

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

a) Going concern

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

b) Income

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

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services, fixed assets and goods. These are recognised as income when receivable at their value to the charity.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

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

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

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

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

d) Fund accounting

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

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £200 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged from the date that assets are brought into use:

Freehold buildings	Over 100 years
Fixtures and fittings	Over 10 years
Equipment	Over 5 years
Portable computer equipment	Over 3 years

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

j) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) Taxation

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

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations	51,622	20	51,642	54,255
Other grants receivable	1,500		1,500	525
Legacies receivable	344		344	-
Income tax recoverable	9,860	5	9,865	10,433
	63,326	25	63,351	65,213

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Community outreach programs	16,601	-	16,601	8,984
	16,601	-	16,601	8,984

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a Costs incurred directly on specific activities				
Salaries, travel and expenses	34,199		34,199	31,320
Telephone, stationery and utilities	7,604		7,604	8,101
Gifts to speakers	-		-	-
Maintenance	5,211		5,211	3,694
Youth activities and clubs	2,121		2,121	715
Local outreach activities	6,337		6,337	4,296
Other running costs	2,843		2,843	2,475
Grants payable (note 6c)	9,123		9,123	9,265
	<u>67,438</u>	<u>-</u>	<u>67,438</u>	<u>59,866</u>
b Costs incurred on support & administration				
Governance costs				
Cost of independent examination	600		600	780
Bank loan interest payable	446		446	508
Depreciation of tangible fixed assets	6,265	15,300	21,565	21,568
Insurance	1,964		1,964	1,749
	<u>9,275</u>	<u>15,300</u>	<u>24,575</u>	<u>24,605</u>
Total expenditure	<u>76,713</u>	<u>15,300</u>	<u>92,013</u>	<u>84,471</u>

C Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	3,150	1,000	4,150
Grants for the relief of poverty	3,400	1,573	4,973
	<u>6,550</u>	<u>2,573</u>	<u>9,123</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	2,675	1,450	4,125
Grants for the relief of poverty	4,774	366	5,140
	<u>7,449</u>	<u>1,816</u>	<u>9,265</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Tear Fund	1,450	700
The Leprosy Mission	700	700
Open Doors UK	750	750
Wycliffe Bible Translators	850	850
France Mission	900	900
ECMI Ukraine appeal	-	2,000
Grants to institutions for less than £750 each	1,900	1,549
	<u>6,550</u>	<u>7,449</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Gross wages and salaries	25,977	23,844
Social security	136	129
Pension costs	4,150	4,150
Other employment costs	3,002	2,931
	<u>33,265</u>	<u>31,054</u>

The average monthly number of employees during the year was 2 (2022: 2). Most of the charity's activities are carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

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

	Wages & salaries	Employer pension contributions	2023
			£
Church Community Worker Michael Tiffany	<u>18,691</u>	<u>4,150</u>	<u>22,841</u>

The following amounts were charged in the previous year:

	Wages & salaries	Employer pension contributions	2022
			£
Church Community Worker Michael Tiffany	<u>17,349</u>	<u>4,150</u>	<u>21,499</u>

In addition the charity incurred expenditure totalling £3,002 (2022: £2,931) in respect of the customary provision of accommodation to Michael Tiffany so that he could better perform his duties.

No other trustees (or anyone connected to them) received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total
	£	£	2023
			£
Cost			
At 31 March 2022	743,450	110,568	854,018
Transfers			-
Additions			-
Disposals			-
At 31 March 2023	<u>743,450</u>	<u>110,568</u>	<u>854,018</u>
Accumulated depreciation			
At 31 March 2022	54,765	29,224	83,989
Charge for the year	7,472	14,093	21,565
Disposals			-
At 31 March 2023	<u>62,237</u>	<u>43,317</u>	<u>105,554</u>
Net book value			
At 31 March 2023	<u>681,213</u>	<u>67,251</u>	<u>748,464</u>
At 31 March 2022	<u>688,685</u>	<u>81,344</u>	<u>770,029</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Freehold property comprises church premises and a residential property, which were transferred from Wellsprings Chapel on 6 April 2011. The properties were transferred at their estimated market values at that time, which amounted to £434,802.

8 Debtors

	2023	2022
	£	£
Tax recoverable	4,249	6,286
Prepayments and accrued income	1,387	1,305
	<u>5,636</u>	<u>7,591</u>

9 Cash at Bank and in Hand

	2023	2022
	£	£
Cash at bank with immediate access	22,879	22,241
Petty cash	534	208
	<u>23,413</u>	<u>22,449</u>

10 Creditors: liabilities falling due within one year

	2023	2022
	£	£
Trade creditors	2,427	8,118
Taxation and social security	495	602
Accruals	690	780
Bank Loans	978	920
Member loans	3,686	3,686
	<u>8,276</u>	<u>14,106</u>

11 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank Loan	5,403	6,381
Member loans (see Note 16)	2,702	6,389
	<u>8,105</u>	<u>12,770</u>

12 Bank & Member Loans

	Member loans		Bank loans	
	2023	2022	2023	2022
	£	£	£	£
Loans repayable by instalments falling due:				
Within one year	3,686	3,686	978	920
Between one and five years	2,702	6,389	4,618	3,138
After five years			785	3,243
	<u>6,388</u>	<u>10,075</u>	<u>6,381</u>	<u>7,301</u>

The charity has a bank loan from The Charity Bank secured on the charity's residential property. The loan is for a period of 20 years, expiring October 2028, and interest is charged at 6.5%. Under the terms of the mortgage, the charity is required to keep a running unrestricted bank balance of at least £2,500. The loans from church members are unsecured and interest free.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

13 Pension commitments

During the year employer's pension contributions totalling £4150 (2022: £4,150) were payable to defined contribution personal pension schemes. Pension contributions of £359 in respect of March 2023 were owing at the balance sheet date (2022: £359).

14 Funds

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

	Opening balance 31.3.22 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 31.3.23 £
Unrestricted general funds	9,164	79,927	(76,713)	(1,980)	10,398
Designated fixed asset fund	404,224	-			404,224
Total Unrestricted Funds	413,388	79,927	(76,713)	(1,980)	414,622
<i>Restricted Funds</i>					
Building fund for new extension	359,805	25	(15,300)	1,980	346,510
	359,805	25	(15,300)	1,980	346,510
Aggregate of funds	773,193	79,952	(92,013)	-	761,132

15 Funds continued

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets		397,959	350,505	748,464
Debtors and prepayments	5,631		5	5,636
Cash at bank and in hand	23,413			23,413
Current liabilities	(6,276)		(2,000)	(8,276)
Non-current liabilities	(6,105)		(2,000)	(8,105)
	16,663	397,959	346,510	761,132

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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

	Opening balance 6.4.21 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 31.3.22 £
Unrestricted general funds	11,947	74,174	(68,920)	(8,037)	9,164
Designated fixed asset fund	399,285			4,939	404,224
Total Unrestricted Funds	411,232	74,174	(68,920)	(3,098)	413,388
<i>Restricted Funds</i>					
Building fund for new extension	372,235	23	(15,551)	3,098	359,805
Total Restricted Funds	372,235	23	(15,551)	3,098	359,805
Aggregate of funds	783,467	74,197	(84,471)	-	773,193

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			Restricted funds £	31.3.22 £
	General funds £	Designated funds £	Restricted funds £		
Fixed assets	-	404,224	365,805	770,029	
Debtors and prepayments	7,591	-	-	7,591	
Cash at bank and in hand	22,449	-	-	22,449	
Current liabilities	(12,106)	-	(2,000)	(14,106)	
Non-current liabilities	(8,770)	-	(4,000)	(12,770)	
	9,164	404,224	359,805	773,193	

The **designated fixed asset fund** represents the charity's investment in fixed assets; these resources are not readily available to fund the charity's day to day operations.

The **restricted building fund** is for the new extension and café area to the church, complete with a new and enlarged kitchen, and a major refurbishment of other parts of the property, completed in 2021.

16 Transactions with related parties

During 2022/23 the charity received donations totalling £14,400 (2022: £16,150) from trustees and related parties. At end of March there remained £2,388 outstanding on the trustee loan, and £4,000 in other loans from members. These loans are interest free and repayable over 5 years.

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

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

WELLSPRINGS COMMUNITY CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds - General		Restricted Funds - Designate		Restricted Funds		Total Funds		
		2023	2022	2023	2022	2023	2022	2023	2022	
		£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:										
Donations and legacies	3	63,326	65,190	-	-	25	23	63,351	65,213	
Charitable activities	4	16,601	8,984	-	-	-	-	16,601	8,984	
Investments		-	-	-	-	-	-	-	-	
Total income and endowments		79,927	74,174	-	-	25	23	79,952	74,197	
EXPENDITURE ON:										
Charitable activities:	5	76,713	68,920			15,551	15,551	92,264	84,471	
Total Expenditure		76,713	68,920	-	-	15,551	15,551	92,264	84,471	
Net income/(expenditure)		3,214	5,254	-	-	(15,526)	(15,528)	(12,312)	(10,274)	
Transfers between funds	14	(1,980)	(8,037)	-	4,939	1,980	3,098	-	-	
Net movement in funds		1,234	(2,783)	-	4,939	(13,546)	(12,430)	(12,312)	(10,274)	
Reconciliation of funds:										
Total funds brought forward		9,164	11,947	404,224	399,285	359,805	372,235	773,193	783,467	
Total funds carried forward	14	10,398	9,164	404,224	404,224	346,259	359,805	760,881	773,193	

Wellsprings Community Church

England & Wales - Charity number 1140895

Accounts

Wellsprings Community Church

Report and Accounts

year ended 31 March 2022

**WELLSPRINGS COMMUNITY CHURCH
FOR THE YEAR ENDED 31 MARCH 2022**

COMPANY INFORMATION

Directors / trustees	Philip Henry Bedford Andrew Charles Heath-Coleman Anthony Paul Lambert Laurent Anthony Boon Rebecca Louise Wood
Company Secretary	Philip Henry Bedford
Key staff	Michael Tiffany - Church Community Worker
Governing Document	Memorandum and Articles of Association dated 17th February 2011, as amended 14 January 2019 (re change of name)
Company Registration Number	07533316
Charity Registration Number	1140895
Registered Office	5 Hope Corner Lane Taunton TA2 7NU
Independent Examiner	Darren Warren FMAAT Paxton Independent Examiners 6 Alfred Street Rushden NN10 6YS
Bankers	Lloyds Bank, Taunton

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**WELLSPRINGS COMMUNITY CHURCH
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

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

The company, initially called Wellsprings Chapel, was incorporated 17 February 2011, and became a registered charity 28 March 2011, taking over the net assets and undertaking of the trust, Wellsprings Chapel, including the church premises at Quantock Road and the nearby house, 31 Quantock Road, with effect from 6 April 2011. The name of the company was changed by Special Resolution 14 January 2019 to Wellsprings Community Church.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association.

The objects of the charity, as set out in the governing document are:

- to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- 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 care and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to further such other purposes as are exclusively charitable under the laws of England and Wales as the trustees in their discretion from time to time determine.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. 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 those they met and to the area in which they lived. Wellsprings Community Church, its trustees, leaders and members are committed to the extension of God's Kingdom and the living out of Kingdom principles. It is not alone in this, it is one of many churches in the area, country and all over the world sharing the excitement of knowing Jesus Christ and making him known. The vision is to see the people of Tawnton come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

The ongoing COVID-19 pandemic meant that many of our 'normal' activities involving the physical use of the Church premises had to be suspended or curtailed for a large part of the year. Government imposed restrictions were not fully lifted until 19 August 2021 which meant that we were not able to hold our previously planned Community Fun Day 18 July 2021. The new Omicron variant of Covid that emerged in December 2021 provided further challenges and opportunities.

Despite the ongoing impact of the coronavirus pandemic, and, in many cases because of the impact of the pandemic on individuals and families, we were able to demonstrate the Christian faith in action by serving the community in which we operate in the following ways:

- Sunday morning services continued each week with the service provided online using Facebook and YouTube only until actual services resumed (with the number attending monitored and controlled) 25 July 2021. An online version of the previous Sunday service has also been made available for the benefit of those who were still unable to attend an 'actual' service. Although we had planned to hold actual Christmas services and activities in December 2021, the exponential rise in the Omicron variant required a decision to premier the previously recorded Kidz Connect Nativity, the Christmas Choir and other elements of the Carols By Candlelight service online on Sunday 19 December.
- Some of the weekly Home Group meetings were able to start meeting again in person following the lifting of Covid-19 restrictions.
- The weekly, 'Keep Connected at Wellsprings Community Church' that was introduced at the start of the pandemic has continued and enables many in the church community to contribute matters for prayer and support. This also provided a regular means for the whole church community to have a sense of corporate identity during a time when physical and face to face meetings and social gatherings had to be suspended. This has also been a means of keeping in touch and providing future meeting dates, subjects and those leading various activities.
- The more 'informal church' monthly gathering on a Saturday morning, particularly for families in the local community, called Church Connect was unable to recommence during the year because of the impact of the coronavirus pandemic and the availability of sufficient volunteers. We have tried to maintain ongoing links and to provide support when permitted to do so.
- Wellsprings Community Church has continued to be at the heart of the local response to the coronavirus outbreak with our fulltime church community worker (Michael Tiffany, "Tiff") acting as the coordinator for the Wellsprings Area of the Coronavirus Community Help Taunton group. This involved vulnerable or self-isolating people contacting Tiff who coordinates the large team of volunteers, who are then able to meet the needs of the caller for support with shopping, prescription collection, post office deliveries, friendly phone calls and Foodbank requests. About 160 households have been supported in this way in our local Wellsprings area with regular weekly, fortnightly or monthly help. This support continued throughout the pandemic and ongoing support has been provided as required after restrictions were finally lifted. Links have also been strengthened with statutory organisations such as Village Agents, North Taunton Development Group and Spark Somerset as we continue to work alongside and receive referrals from them.
- Involvement with local schools has continued with Tiff providing lessons and assemblies in 6 primary schools. Tiff also provides support for the Head and Chaplain at the local secondary school as part of their 'Christian Ethos Committee' in maintaining and developing the Christian ethos of the school in line with its vision and values.
- The new Community Café was brought into fuller use during the year with the cafe opening for most weeks on 3 mornings and is proving to be a valued, informal and friendly meeting place providing fresh coffee, teas and hot chocolate with home-made cakes and light lunches prepared in the new church kitchen. Many individuals have become regulars at the Community Café. As we were, once again, not able to hold the Christmas Day lunch in the church hall, we were able to prepare and cook a full Christmas meal with over 20 'teams' involved in delivering 2 or more meals to 75 individuals who were 'housebound' as a result of the coronavirus pandemic.
- The Pastoral Care Team also ensure that those within our church community who are particularly vulnerable have at least one nominated support person to keep in regular contact and provide the practical, emotional and spiritual support required.

There are many personal testimonies that have been shared by the individuals and families who have found fresh hope, lasting friendships and real encouragement through Wellsprings Community Church.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, governance and management.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

The work is divided into four main areas of ministry – Pastoral Care; Outreach; Youth and Children; Support. Each area has a Ministry Team with recognised individuals active within each area and a Ministry Team leader who is also part of the Leadership Team and, with the exception of Tiff, are trustees of the charity. Each Ministry Team meets to pray, review and plan the activities within the agreed aims and objectives of that Ministry Team. There is liaison between the Ministry Teams and regular communication between the Ministry Teams and the Leadership Team.

Meetings to discuss the ongoing objectives and activities of the church, open to all members and regular attenders, are normally held at least twice a year. Because of the ongoing pandemic actual church meetings could not be held but reports were circulated to all members for their prayers and support with opportunity given for questions to be raised and answers provided in the absence of an actual gathering.

New trustees are proposed by a majority of the existing trustees and the appointment confirmed after allowing the members a period of 3 weeks in which to make comments to the existing trustees.

Financial review

Unrestricted funds voluntary income for the year fell from £88,288 in 2020/21 to £74,174 and the trustees acknowledge with thanks the continued and faithful support given during the uncertain times of the last year. Total unrestricted expenditure was £68,920, increased from the £55,113 in 2020/21 principally because of increased activities as Covid restrictions were relaxed, and in particular the start of a community café outreach. The £15,551 restricted fund expenditure relates primarily to depreciation.

The result for the year was an overall deficit, including restricted funds, of £(10,274) compared with an overall surplus in 2020/21 of £29,885.

Capital expenditure of £16,763 included 90 new chairs for the main church hall at a cost of £7,938 and a new coffee machine for the Community Café at a cost of £5,058.

Reserves Policy

The trustees have determined that the charity should aim to hold free reserves (defined as total unrestricted funds less fixed assets) of no less than £15,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely. At the year end, the charity held free reserves of £12,222 (2020/21 £11,947). The trustees monitor cashflow on a regular basis with the intention that reserves are progressively rebuilt.

Key risks and uncertainties

The charity is exposed to various risks, be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of directors under company law

The directors are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the directors on 28 July 2022
and signed on their behalf by:



P H Bedford
Chair of Trustees

Company number: 075333 Charity number: 1140895

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WELLSPRINGS COMMUNITY CHURCH
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022 on pages 7 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed:
Darren Warren

Date:
15 August 2022

Darren Warren FMAAT
Paxton Independent Examiners
6 Alfred Street
Rushden

NN10 6YS

WELLSPRINGS COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	65,190	23	65,213	97,860
Charitable activities	4	8,984	-	8,984	1,151
Investments	5	-	-	-	3
Total income and endowments		74,174	23	74,197	99,014
EXPENDITURE ON:					
Charitable activities:	6	68,920	15,551	84,471	69,129
Total expenditure		68,920	15,551	84,471	69,129
Net income/(expenditure)		5,254	(15,528)	(10,274)	29,885
Transfers between funds	15	(3,098)	3,098	-	-
Net movement in funds		2,156	(12,430)	(10,274)	29,885
Reconciliation of funds:					
Total funds brought forward		411,232	372,235	783,467	753,582
Total funds carried forward	15	413,388	359,805	773,193	783,467

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9 to 17 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

BALANCESHEET

AS AT 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	8	494,224	365,805	770,029	774,834
		<u>494,224</u>	<u>365,805</u>	<u>770,029</u>	<u>774,834</u>
CURRENT ASSETS					
Debtors	9	7,591	-	7,591	3,047
Cash at bank and in hand	10	22,449	-	22,449	23,898
		30,040	-	30,040	26,945
CREDITORS: Amounts falling due within one year	11	12,106	2,000	14,106	5,012
Net current assets / (liabilities)		<u>17,934</u>	<u>- 2,000</u>	<u>15,934</u>	<u>21,933</u>
Total assets less current liabilities		<u>422,158</u>	<u>363,805</u>	<u>785,963</u>	<u>796,767</u>
CREDITORS: Amounts falling due after more than one year	12	(8,770)	(4,000)	(12,770)	(13,300)
TOTAL NET ASSETS		<u>413,388</u>	<u>359,805</u>	<u>773,193</u>	<u>783,467</u>
FUND BALANCES					
Unrestricted Funds	15				
General funds		9,164	-	9,164	11,947
Designated funds		404,224	-	404,224	399,285
		<u>413,388</u>	<u>-</u>	<u>413,388</u>	<u>411,232</u>
Restricted Funds		-	359,805	359,805	372,235
		<u>413,388</u>	<u>359,805</u>	<u>773,193</u>	<u>783,467</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

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

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

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

The financial statements were approved by the Board of Directors on 28 July 2022 and were signed on its behalf by:

P H Bedford, Chair of Trustees
28 July 2022



Company number: 07533316 Charity number: 1240885

The notes on pages 9 to 17 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory Information

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

2 Accounting Policies

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

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

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

a) Going concern

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

b) Income

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

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services, fixed assets and goods. These are recognised as income when receivable at their value to the charity.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

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

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

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

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

d) **Fund accounting**

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

f) **Tangible fixed assets**

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £200 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged from the date that assets are brought into use:

Freehold buildings	Over 100 years
Fixtures and fittings	Over 10 years
Equipment	Over 5 years
Portable computer equipment	Over 3 years

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

j) **Pension scheme arrangements**

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) **Taxation**

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

w) **Exemption from preparing a cashflow statement**

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) **Critical accounting estimates and areas of judgement**

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations	54,235	20	54,255	80,739
Other grants receivable	525	-	525	-
Legacies receivable	-	-	-	-
Income tax recoverable	10,430	3	10,433	17,121
	<u>65,190</u>	<u>23</u>	<u>65,213</u>	<u>97,860</u>

Donations in 2019/20 included a fixed asset donated to the charity valued at £2,199. There were no fixed asset in 2020/21.

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Community outreach programs	8,984	-	8,984	1,151
	<u>8,984</u>	<u>-</u>	<u>8,984</u>	<u>1,151</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

5 Investment income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Bank interest	-	-	-	3

6 Charitable expenditure

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
a Costs incurred directly on specific activities				
Salaries, travel and expenses	31,320		31,320	25,835
Telephone, stationary and utilities	8,100		8,100	3,983
Gifts to speakers			-	-
Maintenance	3,484	210	3,694	4,995
Youth activities and clubs	715		715	430
Local outreach activities	4,296		4,296	1,378
Other running costs	2,475		2,475	2,662
Grants payable (note 6c)	9,265		9,265	8,411
Refurbishment of chapel, youth hall & car park			-	-
	<u>59,656</u>	<u>210</u>	<u>59,866</u>	<u>47,634</u>
b Costs incurred on support & administration				
Governance costs:				
Cost of independent examination	780		780	780
Bank loan interest payable	508		508	560
Depreciation of tangible fixed assets	6,227	15,341	21,568	18,732
Insurance	1,749		1,749	1,423
	<u>9,264</u>	<u>15,341</u>	<u>24,605</u>	<u>21,495</u>
Total expenditure	<u>68,920</u>	<u>15,551</u>	<u>84,471</u>	<u>69,129</u>

c Grants payable

	Institutions	Individuals	2022
	£	£	£
Grants for UK and overseas mission	2,675	1,450	4,125
Grants for the relief of poverty	4,774	366	5,140
	<u>7,449</u>	<u>1,816</u>	<u>9,265</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2021
	£	£	£
Grants for UK and overseas mission	2,538	2,775	5,313
Grants for the relief of poverty	2,548	550	3,098
Grants for education, including ministry training		-	-
	<u>5,086</u>	<u>3,325</u>	<u>8,411</u>

The charity's principal grants to institutions comprised:

	2022	2021
	£	£
Tear Fund	700	700
Open Doors UK	750	563
Wyckiffe Bible Translators	850	888
France Mission	900	925
ECMI Ukraine appeal	2,000	-
Grants to institutions for less than £750 each	2,240	2,010
	<u>7,440</u>	<u>5,086</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Gross wages and salaries	20,622	16,480
Social security	3,195	2,106
Pension costs	4,306	4,306
Other employment costs	<u>3,197</u>	<u>2,943</u>
	<u>31,320</u>	<u>25,835</u>

The average monthly number of employees during the year was 2 (2021: 1). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

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

	Wages & salaries	Employer pension contributions	2022 £
Church Community Worker Michael Tiffany	<u>18,796</u>	<u>4,150</u>	<u>22,946</u>

The following amounts were charged in the previous year:

	Wages & salaries	Employer pension contributions	2021 £
Church Community Worker Michael Tiffany	<u>18,864</u>	<u>4,150</u>	<u>22,314</u>

In addition the charity incurred expenditure totalling £3,197 (2021: £2,943) in respect of the customary provision of accommodation to Michael Tiffany so that he could better perform his duties.

No other trustees (or anyone connected to them) received employment benefits in either the current or preceding year.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets

	Freehold Property £	Construction in Progress £	Fixtures, fittings and equipment £	Total 2022 £
Cost				
At 31 March 2021	743,450	-	94,046	837,496
Transfers				-
Additions			16,763	16,763
Disposals			(241)	(241)
At 31 March 2022	<u>743,450</u>	<u>-</u>	<u>110,568</u>	<u>854,018</u>
Accumulated depreciation				
At 31 March 2021	47,293	-	15,369	62,662
Charge for the year	7,472		14,095	21,567
Disposals			(240)	(240)
At 31 March 2022	<u>54,765</u>	<u>-</u>	<u>29,224</u>	<u>83,989</u>
Net book value				
At 31 March 2022	<u>688,685</u>	<u>-</u>	<u>81,344</u>	<u>770,029</u>
At 31 March 2021	<u>696,157</u>	<u>-</u>	<u>78,677</u>	<u>774,834</u>

Freehold property comprises church premises and a residential property, which were transferred from Wellsprings Chapel on 6 April 2021. The properties were transferred at their estimated market values at that time, which amounted to £434,802.

9 Debtors

	2022 £	2021 £
Tax recoverable	6,286	1,904
Prepayments and accrued income	<u>1,305</u>	<u>1,143</u>
	<u>7,591</u>	<u>3,047</u>

10 Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank with immediate access	22,241	23,627
Notice deposits (with a term of three months or less)		-
Petty cash	<u>208</u>	<u>271</u>
	<u>22,449</u>	<u>23,898</u>

11 Creditors: liabilities falling due within one year

	2022 £	2021 £
Trade creditors	8,118	781
Taxation and social security	602	480
Accruals	780	891
Bank loans	920	860
Member loans	<u>3,686</u>	<u>2,609</u>
	<u>14,106</u>	<u>5,012</u>

WELSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank Loan	6,381	7,300
Member loans (see Note 16)	6,389	6,000
	12,770	13,300

13 Bank & Member Loans

	Member loans		Bank loans	
	2022	2021	2022	2021
	£	£	£	£
Loans repayable by Instalments falling due:				
Within one year	3,686	2,000	920	860
Between one and five years	6,389	6,000	3,138	4,056
After five years		-	3,243	3,244
	10,075	8,000	7,301	8,160

The charity has a bank loan from The Charity Bank secured on the charity's residential property. The loan is for a period of 20 years, expiring October 2028, and interest is charged at 6.5%. Under the terms of the mortgage, the charity is required to keep a running unrestricted bank balance of at least £2,500. The loans from church members are unsecured and interest free.

14 Pension commitments

During the year employer's pension contributions totalling £4,306 (2021: £4,306) were payable to defined contribution personal pension schemes. Pension contributions of £359 in respect of March 2022 were owing at the balance sheet date (2021: £359).

15 Funds

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

	Opening balance 31.3.21	Incoming resources 2022	Outgoing resources 2022	Transfers in the year 2022	Closing balance 31.3.22
	£	£	£	£	£
Unrestricted general funds	11,947	74,174	(68,920)	(8,037)	9,164
Designated fixed asset fund	399,885	-		4,939	404,824
Total Unrestricted Funds	411,832	74,174	(68,920)	(3,098)	413,388
<i>Restricted Funds</i>					
Building fund for new extension	372,235	23	(15,551)	3,098	359,805
	372,235	23	(15,551)	3,098	359,805
Aggregate of funds	784,067	74,197	(84,471)	-	773,193

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

15 Funds continued:

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets	-	404,224	365,805	770,029
Debtors and prepayments	7,591	-	-	7,591
Cash at bank and in hand	22,449	-	-	22,449
Current liabilities	(12,106)	-	(2,000)	(14,106)
Non-current liabilities	(8,770)	-	(4,000)	(12,770)
	<u>9,164</u>	<u>404,224</u>	<u>359,805</u>	<u>773,193</u>

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

	Opening balance 6.4.20 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 31.3.21 £
Unrestricted general funds	(975)	89,442	(50,520)	(26,000)	11,947
Designated fixed asset fund	403,878	-	(4,593)	-	399,285
Total Unrestricted Funds	<u>402,903</u>	<u>89,442</u>	<u>(55,113)</u>	<u>(26,000)</u>	<u>411,232</u>
Restricted Funds					
Building fund for new extension	350,679	9,572	(14,016)	26,000	372,235
Total Restricted Funds	<u>350,679</u>	<u>9,572</u>	<u>(14,016)</u>	<u>26,000</u>	<u>372,235</u>
Aggregate of funds	<u>753,582</u>	<u>99,014</u>	<u>(69,129)</u>	<u>-</u>	<u>783,467</u>

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			31.3.21 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets		399,285	325,549	724,834
Debtors and prepayments	3,047			3,047
Cash at bank and in hand	19,212		4,686	23,898
Current liabilities	(3,012)		(2,000)	(5,012)
Non-current liabilities	(7,300)		(6,000)	(13,300)
	<u>11,947</u>	<u>399,285</u>	<u>372,235</u>	<u>783,467</u>

WELLSPRINGS COMMUNITY CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

The designated fixed asset fund represents the charity's investment in fixed assets; these resources are not readily available to fund the charity's day to day operations.

The restricted building fund is for the new extension and café area to the church, complete with a new and enlarged kitchen. This work was completed by the year end, together with a major refurbishment of other parts of the property.

16 Transactions with related parties

During 2021/22 the charity received donations totalling £16,150 (2021: £41,172) from trustees and related parties, and a loan of £5,058 from a trustee, repayable in monthly instalments over three years, interest free. At end of March there remained £4,075 outstanding on the trustee loan, and £6,000 in other loans from members. These loans are interest free and repayable over 5 years.

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

18 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

WELLSPRINGS COMMUNITY CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2022

Note	Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
3	65,190	88,288	-	-	23	9,572	65,213	97,860
4	8,984	1,151	-	-	-	-	8,984	1,151
5	-	9	-	-	-	-	-	9
	74,174	89,442	-	-	23	9,572	74,197	99,014
Total income and endowments								
EXPENDITURE ON:								
6	68,920	50,520	-	4,593	15,551	14,016	84,471	69,129
	68,920	50,520	-	4,593	15,551	14,016	84,471	69,129
	5,254	38,922	-	(4,593)	(15,528)	(4,444)	(10,274)	29,855
15	(8,037)	(26,000)	4,939	-	3,056	26,000	-	-
	(2,783)	12,922	4,939	(4,593)	(12,450)	21,556	(10,274)	29,855
Net movement in funds								
Reconciliation of funds:								
	11,947	(975)	399,285	408,878	372,235	350,678	783,467	753,582
	9,164	11,947	404,224	399,285	359,805	372,235	775,193	783,467
15	9,164	11,947	404,224	399,285	359,805	372,235	775,193	783,467
Total funds carried forward								

Wellsprings Community Church

England & Wales - Charity number 1140895

Accounts

Wellsprings Community Church

Report and Accounts

year ended 31 March 2021

WELLSPRINGS COMMUNITY CHURCH

FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION

Directors/trustees	Philip Henry Bedford Andrew Charles Heath-Coleman Anthony Paul Lambert Laurent Anthony Boon Rebecca Louise Wood
Company secretary	Philip Henry Bedford
Key staff	Michael Tiffany – Church Community Worker
Governing Document	Memorandum and Articles of Association dated 17 th February 2011, as amended 14 January 2019 (re change of name)
Company Registration Number	07533316
Charity Registration Number	1140895
Registered Office	5 Hope Corner Lane Taunton TA2 7NU
Independent Examiner	Darren Warren FMAAT Paxton Independent Examiners 6 Alfred Street Rushden NN10 6YS
Bankers	Lloyds Bank, Taunton

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**WELLSPRINGS COMMUNITY CHURCH
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2021**

The directors, who are the charity's trustees for the purposes of charity law, have pleasure in submitting the Report and Accounts for the year. The accounting reference date was amended from 5 April to 31 March for practical reasons.

The company, initially called Wellsprings Chapel, was incorporated 17 February 2011, and became a registered charity 28 March 2011, taking over the net assets and undertaking of the trust, Wellsprings Chapel, including the church premises at Quantock Road property and the nearby house, 31 Quantock Road, with effect from 6 April 2011. The name of the company was changed by Special Resolution 14 January 2019 to Wellsprings Community Church.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association.

The objects of the charity, as set out in the governing document are:

- to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- 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 care and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- to further such other purposes as are exclusively charitable under the laws of England and Wales as the trustees in their discretion from time to time determine.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, whom by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to those they met and to the area in which they lived. Wellsprings Community Church; its trustees, leaders and members are committed to the extension of God's Kingdom and the living out of Kingdom principles. It is not alone in this, it is one of many churches in the area, country and all over the world sharing the excitement of knowing Jesus Christ and making him known. The vision is to see the people of Taunton come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

The ongoing restrictions imposed as a result of COVID-19 from March 2020 meant that most of our 'normal' activities involving the physical use of the Church premises had to be suspended. Government imposed 'Lockdowns' and restrictions applied in one form or another for the whole of the year, with only a few weeks when actual attendance on a Sunday morning or at our Community Café was permitted. Even then, COVID-19 security measures and social distancing severely restricted both the numbers who were able to be physically present and also prevented many of the activities that we would normally engage in.

The impact of the coronavirus pandemic meant that we were able to demonstrate the Christian faith in action by serving the community in which we operate in the following ways:

- Sunday morning services continued each week with the service provided online using Facebook and YouTube. This did mean that many folks were able to both view and contribute to these online services, without any geographical restrictions or other physical limitations that might otherwise have prevented them being involved in an 'actual' service. These services were watched weekly on average on between 200 and 350 different devices with the online 'Carols by Candlelight' watched on over 800 different devices.
- Many of the weekly Home Group meetings also had to be suspended but some were able to provide ongoing contact and support through Zoom and to 'meet' in this way. The youth group (year7 plus) continued to meet on Zoom.
- A new, weekly, 'Keep Connected at Wellsprings Community Church' enabled many in the church community to contribute matters for prayer and support. This also provided a regular means for the whole church community to have a sense of corporate identity during a time when physical and face to face meetings and social gatherings had to be suspended.
- The more 'informal church' monthly gathering on a Saturday morning, particularly for families in the local community, called Church Connect was unable to recommence during the year because of the coronavirus restrictions but we have tried to maintain ongoing links and to provide support when permitted to do so. The online Christmas Eve Christingle was watched on over 250 devices.
- Wellsprings Community Church has been at the heart of the local response to the coronavirus outbreak with our fulltime church community worker (Michael Tiffany, "Tiff") acting as the coordinator for the Wellsprings Area of the Coronavirus Community Help Taunton group. This involved vulnerable or self-isolating people contacting Tiff who coordinates the large team of volunteers who are then able to meet the needs of the caller for support with shopping, prescription collection, post office deliveries, friendly phone calls and Foodbank requests. About 160 households have been supported in this way in our local Wellsprings area with regular weekly, fortnightly or monthly help and this support will continue until the end of the outbreak and things are allowed to return to 'normal'. New and stronger links have also been built with statutory organisations such as Village Agents, North Taunton Development Group and Spark Somerset as we have worked alongside and received referrals from them.
- Involvement with local schools has continued with Tiff providing lessons and assemblies in 6 primary schools both pre-recorded and live on Zoom. Tiff also provides support for the Head and Chaplain at the local secondary school as part of their 'Christian Ethos Committee' in maintaining and developing the Christian ethos of the school in line with its vision and values.
- Although the new Community Café could not be brought into full use during the year, the part-time Café manager employed from 1 December 2020 on reduced hours was able to assist in the provision of 'ready-meals' that could be made available and delivered to those in the community in need of such support. We were also able this year to prepare and cook a full Christmas meal with over 20 'teams' involved in delivering 2 or more meals to 75 individuals who were 'housebound' as a result of the coronavirus pandemic.
- The Pastoral Care Team has also ensured that those within our church community who are particularly vulnerable have at least one nominated support person to keep in regular contact and provide the practical, emotional and spiritual support required.

There are many personal testimonies that have been shared by the individuals and families who have found fresh hope, lasting friendships and real encouragement through Wellsprings Community Church.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, governance and management.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

During this past year meetings have been held via Zoom.

The work is divided into four main areas of ministry – Pastoral Care; Outreach; Youth and Children; Support. Each area has a Ministry Team with recognised individuals active within each area and a Ministry Team leader who is also part of the Leadership Team and, with the exception of Tiff, are trustees of the charity. Each Ministry Team meets to pray, review and plan the activities within the agreed aims and objectives of that Ministry Team. There is liaison between the Ministry Teams and regular communication between the Ministry Teams and the Leadership Team.

Meetings to discuss the ongoing objectives and activities of the church, open to all members and regular attenders, are normally held at least twice a year. Because of the ongoing pandemic actual Church meetings could not be held but reports were circulated to all members for their prayers and support with opportunity given for questions to be raised and answers provided in the absence of an actual gathering.

New trustees are proposed by a majority of the existing trustees and the appointment confirmed after allowing the members a period of 3 weeks in which to make comments to the existing trustees.

Financial review

Unrestricted funds voluntary income for the year increased from £63,664 in 2019/20 to £88,288 and the trustees acknowledge with thanks the continued and faithful support given during the uncertain times of the last year. Restricted funds voluntary income towards the new entrance and café extension, and church premises refurbishment, totalled £9,572, (2019/20 £123,479) reflecting the fact that the project was substantially completed by 31 March 2020. Total unrestricted expenditure was £55,113, slightly less than the £55,482 in 2019/20. The low level of costs is because most church activities were ceased during the refurbishment in 2019/20, and again in 2020/21 because of COVID-19. The £14,016 restricted fund expenditure (2019/20 £91,229) relates to further costs of refurbishment of the church premises, in the early part of the year.

The result for the year was an overall surplus, including restricted funds, of £29,885 compared with an overall surplus in 2019/20 of £43,845.

Capital expenditure of £10,134 was entirely for the new extension works and associated furniture and equipment.

Reserves Policy

The trustees have determined that the charity should aim to hold free reserves (defined as total unrestricted funds less fixed assets) of no less than £15,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely. At the year end, the charity held free reserves of £11,947 (2019/20 negative reserves: £975). The trustees decided to use general funds in 2020/21 to substantially repay loans received from members in the 2019/20 financial year. The trustees are monitoring cashflow on a regular basis, and have made some adjustments to expenditure to ensure that reserves are progressively rebuilt.

Key risks and uncertainties

The charity is exposed to various risks, be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take

appropriate measures to mitigate those risks.

Plans for the future

It is still the intention to bring the extended and refurbished premises into full use for the benefit of the local church community as soon as COVID-19 restrictions permit this. The experience gained through the ongoing provision of support and services for the local community during the pandemic lockdown will be assessed by the trustees and will be used to shape and inform the decisions taken to optimise the way in which we operate for the blessing of all those we seek to serve.

It seems likely that future services may require more efficient and effective means of providing ongoing 'live-streaming' to meet the needs of those who can only join with us online. This may require the purchase of additional IT/AV equipment.

Responsibilities of directors under company law

The directors are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the directors on and signed on their behalf by:

P H Bedford

P H Bedford (Jun 15, 2021 12:13 GMT+1)

Jun 15, 2021

P H Bedford

Company number: 07533316 Charity number: 1140895

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WELLSPRINGS COMMUNITY CHURCH
('the Company')

I report to the charity trustees on my examination of the Company for the year ended 31 March 2021 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 10 and 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed:

Date:


Darren Warren (Jun 16, 2021 08:04 GMT+1)

Jun 16, 2021

Darren Warren FMAAT

Paxton Independent Examiners
6 Alfred Street
Rushden
NN10 6YS

WELLSPRINGS COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	88,288	9,572	97,860	187,143
Charitable activities	4	1,151	-	1,151	2,388
Investments	5	3	-	3	1,025
Total income and endowments		89,442	9,572	99,014	190,556
EXPENDITURE ON:					
Charitable activities:	6	55,113	14,016	69,129	146,711
Total expenditure		55,113	14,016	69,129	146,711
Net income/(expenditure)		34,329	(4,444)	29,885	43,845
Transfers between funds	15	(26,000)	26,000	-	-
Net movement in funds		8,329	21,556	29,885	43,845
Reconciliation of funds:					
Total funds brought forward		402,903	350,679	753,582	709,737
Total funds carried forward	15	411,232	372,235	783,467	753,582

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9 to 17 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	8	399,285	375,549	774,834	783,432
		<u>399,285</u>	<u>375,549</u>	<u>774,834</u>	<u>783,432</u>
CURRENT ASSETS					
Debtors	9	3,047	-	3,047	6,387
Cash at bank and in hand	10	19,212	4,686	23,898	41,157
		22,259	4,686	26,945	47,544
CREDITORS: Amounts falling due within one year					
	11	3,012	2,000	5,012	37,234
		<u>3,012</u>	<u>2,000</u>	<u>5,012</u>	<u>37,234</u>
Net current assets / (liabilities)		<u>19,247</u>	<u>2,686</u>	<u>21,933</u>	<u>10,310</u>
Total assets less current liabilities		<u>418,532</u>	<u>378,235</u>	<u>796,767</u>	<u>793,742</u>
CREDITORS: Amounts falling due after more than one year					
	12	(7,300)	(6,000)	(13,300)	(40,160)
		<u>(7,300)</u>	<u>(6,000)</u>	<u>(13,300)</u>	<u>(40,160)</u>
TOTAL NET ASSETS		<u>411,232</u>	<u>372,235</u>	<u>783,467</u>	<u>753,582</u>
FUND BALANCES					
15					
Unrestricted Funds					
General funds		11,947	-	11,947	975
Designated funds		399,285	-	399,285	403,878
		<u>411,232</u>	<u>-</u>	<u>411,232</u>	<u>402,903</u>
Restricted Funds					
		<u>-</u>	<u>372,235</u>	<u>372,235</u>	<u>350,679</u>
		<u>411,232</u>	<u>372,235</u>	<u>783,467</u>	<u>753,582</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

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

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

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

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

P H Bedford

P H Bedford (Jun 15, 2021 12:13 GMT+1)

P H Bedford, Chair of Trustees

Jun 15, 2021

Company number: 07533316 Charity number: 1140895

The notes on pages 9 to 17 form part of these accounts.

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory Information

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

2 Accounting Policies

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

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

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

a) Going concern

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

b) Income

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

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services, fixed assets and goods. These are recognised as income when receivable at their value to the charity.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

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

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

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

d) Fund accounting

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

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £200 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged from the date that assets are brought into use:

Freehold buildings	Over 100 years
Fixtures and fittings	Over 10 years
Equipment	Over 5 years
Portable computer equipment	Over 3 years

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

j) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) Taxation

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

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	72,779	7,960	80,739	105,664
Other grants receivable			-	57,300
Legacies receivable			-	5,704
Income tax recoverable	15,509	1,612	17,121	18,475
	<u>88,288</u>	<u>9,572</u>	<u>97,860</u>	<u>187,143</u>

Donations in 2019/20 included a fixed asset donated to the charity valued at £2,199. There were no fixed asset in 2020/21.

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Community outreach programs	1,151	-	1,151	2,388
	<u>1,151</u>	<u>-</u>	<u>1,151</u>	<u>2,388</u>

5 Investment income

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Bank interest	3		3	1,025
	<u>3</u>		<u>3</u>	<u>1,025</u>

WELLSPRINGS COMMUNITY CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
a Costs incurred directly on specific activities				
Salaries, travel and expenses	25,835		25,835	24,055
Telephone, stationery and utilities	3,933		3,933	2,409
Gifts to speakers	-		-	120
Maintenance	5,118	(123)	4,995	2,294
Youth activities and clubs	430		430	1,186
Local outreach activities	1,378		1,378	2,213
Other running costs	2,652		2,652	5,060
Grants payable (note 6c)	8,411		8,411	9,998
Refurbishment of chapel, youth hall & car park			-	91,229
	<u>47,757</u>	<u>(123)</u>	<u>47,634</u>	<u>138,564</u>
b Costs incurred on support & administration				
Governance costs				
Cost of independent examination	780		780	1,250
Bank loan interest payable	560		560	611
Depreciation of tangible fixed assets	4,593	14,139	18,732	4,811
Insurance	1,423		1,423	1,475
	<u>7,356</u>	<u>14,139</u>	<u>21,495</u>	<u>8,147</u>
Total expenditure	<u>55,113</u>	<u>14,016</u>	<u>69,129</u>	<u>146,711</u>

C Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	2,538	2,775	5,313
Grants for the relief of poverty	2,548	550	3,098
	<u>5,086</u>	<u>3,325</u>	<u>8,411</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	4,375	2,000	6,375
Grants for the relief of poverty	3,024	599	3,623
Grants for education, including ministry training		-	-
	<u>7,399</u>	<u>2,599</u>	<u>9,998</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Tear Fund	700	700
Wycliffe Bible Translators	888	1,000
France Mission	925	1,025
Grants to institutions for less than £1,000 each	2,573	4,674
	<u>5,086</u>	<u>7,399</u>

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

	2021 £	2020 £
Gross wages and salaries	16,480	16,244
Social security	2,106	1,187
Pension costs	4,306	4,140
Other employment costs	2,943	2,484
	<u>25,835</u>	<u>24,055</u>

The average monthly number of employees during the year was 1 (2020: 1). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

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

	Wages & salaries	Employer pension contributions	2021 £
Church Community Worker Michael Tiffany	<u>18,586</u>	<u>4,306</u>	<u>22,892</u>

The following amounts were charged in the previous year:

	Wages & salaries	Employer pension contributions	2020 £
Church Community Worker Michael Tiffany	<u>17,431</u>	<u>4,140</u>	<u>21,571</u>

Michael Tiffany resigned as a trustee 16 March 2020, but continues to be employed by the charity as a the full time Church Community Worker at Wellsprings Community Church. He was not remunerated for his duties in 2019/20 as a trustee and the remuneration he received was permitted by Article 5 of the Articles of Association.

In addition the charity incurred expenditure totalling £2,943 (2020: £2,484) in respect of the customary provision of accommodation to Michael Tiffany so that he could better perform his duties.

No other trustees (or anyone connected to them) received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Freehold Property £	Construction in Progress £	Fixtures, fittings and equipment £	Total 2021 £
Cost				
At 5 April 2020	743,450	-	83,912	827,362
Transfers				-
Additions			10,134	10,134
Disposals				-
At 31 March 2021	<u>743,450</u>	<u>-</u>	<u>94,046</u>	<u>837,496</u>
Accumulated depreciation				
At 5 April 2020	39,822	-	4,108	43,930
Charge for the year	7,471		11,261	18,732
Disposals				-
At 31 March 2021	<u>47,293</u>	<u>-</u>	<u>15,369</u>	<u>62,662</u>
Net book value				
At 31 March 2021	<u>696,157</u>	<u>-</u>	<u>78,677</u>	<u>774,834</u>
At 5 April 2020	<u>703,628</u>	<u>-</u>	<u>79,804</u>	<u>783,432</u>

Freehold property comprises church premises and a residential property, which were transferred from Wellsprings Chapel on 6 April 2011. The properties were transferred at their estimated market values at that time, which amounted to £434,802.

9 Debtors

	2021 £	2020 £
Tax recoverable	1,904	3,129
Prepayments and accrued income	<u>1,143</u>	<u>3,258</u>
	<u>3,047</u>	<u>6,387</u>

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FOR THE YEAR ENDED 31 MARCH 2021

10 Cash at Bank and in Hand

	2021	2020
	£	£
Cash at bank with immediate access	23,627	40,082
Notice deposits (with a term of three months or less)	-	921
Petty cash	271	154
	<u>23,898</u>	<u>41,157</u>

11 Creditors: liabilities falling due within one year

	2021	2020
	£	£
Trade creditors	781	26,121
Taxation and social security	480	-
Accruals	891	2,307
Bank Loans	860	806
Member loans	2,000	8,000
	<u>5,012</u>	<u>37,234</u>

12 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank Loan	7,300	8,160
Member loans (see Note 16)	6,000	32,000
	<u>13,300</u>	<u>40,160</u>

13 Bank & Member Loans

	Member loans		Bank loans	
	2021	2020	2021	2020
	£	£	£	£
Loans repayable by instalments falling due:				
Within one year	2,000	8,000	860	806
Between one and five years	6,000	32,000	4,056	3,801
After five years		-	3,244	4,359
	<u>8,000</u>	<u>40,000</u>	<u>8,160</u>	<u>8,966</u>

The charity has a bank loan from The Charity Bank secured on the charity's residential property. The loan is for a period of 20 years, expiring October 2028, and interest is charged at 6.5%. Under the terms of the mortgage, the charity is required to keep a running unrestricted bank balance of at least £2,500. The loans from church members are unsecured and interest free.

14 Pension commitments

During the year employer's pension contributions totalling £4306 (2020: £4,140) were payable to defined contribution personal pension schemes. Pension contributions of £359 in respect of March 2021 were owing at the balance sheet date

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FOR THE YEAR ENDED 31 MARCH 2021

15 Funds

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

	Opening balance 06.04.20 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 31.3.21 £
Unrestricted general funds	(975)	89,442	(50,520)	(26,000)	11,947
Designated fixed asset fund	403,878	-	(4,593)		399,285
Total Unrestricted Funds	402,903	89,442	(55,113)	(26,000)	411,232
<i>Restricted Funds</i>					
Building fund for new extension	350,679	9,572	(14,016)	26,000	372,235
	350,679	9,572	(14,016)	26,000	372,235
Aggregate of funds	753,582	99,014	(69,129)	-	783,467

The trustees decided to transfer £26,000 from unrestricted general funds to the restricted building fund to help meet the loan repayment financial obligations that fell due within the year.

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			2021 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets	-	399,285	375,549	774,834
Debtors and prepayments	3,047	-	-	3,047
Cash at bank and in hand	19,212	-	4,686	23,898
Current liabilities	(3,012)	-	(2,000)	(5,012)
Non-current liabilities	(7,300)	-	(6,000)	(13,300)
	11,947	399,285	372,235	783,467

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

	Opening balance 06.04.19 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 5.4.20 £
Unrestricted general funds	57,377	66,294	(51,096)	(73,550)	(975)
Designated fixed asset fund	399,714		(4,386)	8,550	403,878
Total Unrestricted Funds	457,091	66,294	(55,482)	(65,000)	402,903
<i>Restricted Funds</i>					
Building fund for new extension	252,646	124,262	(91,229)	65,000	350,679
Total Restricted Funds	252,646	124,262	(91,229)	65,000	350,679
Aggregate of funds	709,737	190,556	(146,711)	-	753,582

Analysis of net assets by fund

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

	<u>Unrestricted funds</u>			31.3.21 £
	General	Designated	Restricted	
	funds	funds	funds	
	£	£	£	
Fixed assets		403,878	379,554	783,432
Debtors and prepayments	4,091		2,296	6,387
Cash at bank and in hand	6,388		34,769	41,157
Current liabilities	(3,294)		(33,940)	(37,234)
Non-current liabilities	(8,160)		(32,000)	(40,160)
	<u>(975)</u>	<u>403,878</u>	<u>350,679</u>	<u>753,582</u>

The **designated fixed asset fund** represents the charity's investment in fixed assets; these resources are not readily available to fund the charity's day to day operations.

The **restricted building fund** is for the new extension and café area to the church, complete with a new and enlarged kitchen. This work was completed by the year end, together with a major refurbishment of other parts of the property.

16 Transactions with related parties

During 2020/21 the charity received donations totalling £41,172 (2020: £57,787) from trustees and related parties. In addition the charity repaid a loan of £30,000 from the spouse of a trustee, and there remain £8,000 in other loans from members. These loans are interest free and repayable over 5 years, with the first repayment made September 2020.

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

17 Capital commitments

	2021	2020
	£	£
Contracted for but not provided for by the balance sheet date	-	5,566

in 2020 this related to items for the new extension which had been ordered but not delivered at 5 April 2020.

18 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

19 Events since the year end

As mentioned in the trustees' report, the charity continues to open for physical gatherings only in line with Government regulations regarding COVID-19.

WELLSPRINGS COMMUNITY CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
	Note	2021	2020	2021	2020	2021	2020	2021	2020
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	88,288	63,664	-	-	9,572	123,479	97,860	187,143
Charitable activities	4	1,151	2,388	-	-	-	-	1,151	2,388
Investments	5	3	242	-	-	-	783	3	1,025
Total income and endowments		89,442	66,294	-	-	9,572	124,262	99,014	190,556
EXPENDITURE ON:									
Charitable activities:	6	50,727	51,096	4,386	4,386	14,016	91,229	69,129	146,711
Total Expenditure		50,727	51,096	4,386	4,386	14,016	91,229	69,129	146,711
Net income/(expenditure)		38,715	15,198	(4,386)	(4,386)	(4,444)	33,033	29,885	43,845
Transfers between funds	15	(26,000)	(73,550)	-	8,550	26,000	65,000	-	-
Net movement in funds		12,715	(58,352)	(4,386)	4,164	21,556	98,033	29,885	43,845
Reconciliation of funds:									
Total funds brought forward		(975)	57,377	403,878	399,714	350,679	252,646	753,582	709,737
Total funds carried forward	15	11,740	(975)	399,492	403,878	372,235	350,679	783,467	753,582