

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
Wellboring

Greenwood Williams Ltd  
1st Floor, The Syms Building  
Bumpers Way, Bumpers Farm  
Chippenham  
Wiltshire  
SN14 6LH

Wellboring

Contents of the Financial Statements  
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

## Wellboring

### Report of the Trustees for the Year Ended 31 March 2023

Well Boring was formed in 2011 to enable the prevention or relief of poverty through the enablement of sustainable development of schools and communities in developing countries by the introduction of integrated water solutions that provide reliable supply and effective management by the provision of grants and freely given professional advice.

#### **OBJECTIVES AND ACTIVITIES**

In addition to the UK activities, WellBoring has a significantly greater presence through funds and projects carried out in its name and on its behalf directly in African countries, and with its input.

The most significant being a major partner in Kenya who now deal directly with WellBoring Groundwater, a Kenyan NGO and the operational and drilling arm of WellBoring, whereas in the past the routing was via the UK. This explains the drop in donations reported by the UK.

A further significant project has taken place in The Gambia where WellBoring has teamed up with the Arab Bank for Economic Development in Africa (BADEA) to deliver wells. This is funded via WellBoring West Africa, a Gambian charitable foundation.

The WellBoring family now has four fundraising arms, the UK Charity, a Charitable foundation in the US called the WellBoring Foundation, a Charitable Foundation in Germany called WellBoring Germany, and the aforementioned WellBoring West Africa. Overall in y/e 31.03.23 the WellBoring family brought in funds of £428k and completed 77 wells, 59 new wells and 18 rehabilitation's.

Of this total 34% (£144k as reflected in these accounts) was financed via the UK with 54% funded in Kenya and 12% raised in The Gambia. It should be emphasized that the WellBoring charity, registered in the UK, has oversight of all of this work, working closely with WellBoring GroundWater, the Community Based Organisation registered in Kenya.

Since the formation of WellBoring in 2011, these entities have now completed over 300 wells, improving the lives of over 300,000 people through the provision of safe water.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1142295

##### **Principal address**

51 St.Mary Street  
Chippenham  
Wiltshire  
SN15 3JW

##### **Trustees**

N Linacre  
P Johnson  
R K Kongo  
K Sonko

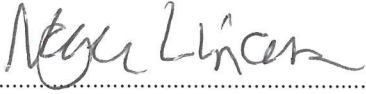
##### **Independent Examiner**

Tanya Williams  
Greenwood Williams Ltd  
1st Floor, The Syms Building  
Bumpers Way, Bumpers Farm  
Chippenham  
Wiltshire  
SN14 6LH

Wellboring

Report of the Trustees  
for the Year Ended 31 March 2023

Approved by order of the board of trustees on .....18/12/23..... and signed on its behalf by:



.....  
N Linacre - Trustee

Independent Examiner's Report to the Trustees of  
Wellboring

**Independent examiner's report to the trustees of Wellboring**

I report to the charity trustees on my examination of the accounts of Wellboring (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Greenwood Williams limited

Tanya Williams

Greenwood Williams Ltd  
1st Floor, The Syms Building  
Bumpers Way, Bumpers Farm  
Chippenham  
Wiltshire  
SN14 6LH

Date: 18/12/2023

Wellboring

Statement of Financial Activities  
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		63,187	80,646	143,833	178,325
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Water well boring		84,975	68,040	153,015	166,593
<b>NET INCOME/(EXPENDITURE)</b>		(21,788)	12,606	(9,182)	11,732
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		33,994	-	33,994	22,262
<b>TOTAL FUNDS CARRIED FORWARD</b>		12,206	12,606	24,812	33,994

The notes form part of these financial statements

Wellboring

Balance Sheet  
31 March 2023

		Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
	Notes				
<b>CURRENT ASSETS</b>					
Stocks	4	3,889	-	3,889	6,454
Debtors	5	1,366	-	1,366	-
Cash at bank		21,951	22,230	44,181	52,540
		<u>27,206</u>	<u>22,230</u>	<u>49,436</u>	<u>58,994</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(15,000)	(9,624)	(24,624)	(25,000)
		<u>12,206</u>	<u>12,606</u>	<u>24,812</u>	<u>33,994</u>
<b>NET CURRENT ASSETS</b>					
		<u>12,206</u>	<u>12,606</u>	<u>24,812</u>	<u>33,994</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,206</u>	<u>12,606</u>	<u>24,812</u>	<u>33,994</u>
<b>NET ASSETS</b>		<u>12,206</u>	<u>12,606</u>	<u>24,812</u>	<u>33,994</u>
<b>FUNDS</b>	7				
Unrestricted funds				12,206	33,994
Restricted funds				12,606	-
<b>TOTAL FUNDS</b>				<u>24,812</u>	<u>33,994</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/12/2023 and were signed on its behalf by:



.....  
N Linacre - Trustee



Notes to the Financial Statements  
for the Year Ended 31 March 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.



Wellboring

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	178,325	-	178,325
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Water well boring	166,593	-	166,593
<b>NET INCOME</b>	11,732	-	11,732
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	22,262	-	22,262
<b>TOTAL FUNDS CARRIED FORWARD</b>	33,994	-	33,994

**4. STOCKS**

	31.3.23 £	31.3.22 £
Stocks	3,889	6,454

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Other debtors	1,366	-

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade creditors	9,624	-
Other creditors	15,000	25,000
	24,624	25,000

**7. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	33,994	(21,788)	12,206
<b>Restricted funds</b>			
Restricited Funds	-	12,606	12,606
<b>TOTAL FUNDS</b>	33,994	(9,182)	24,812

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	63,187	(84,975)	(21,788)
<b>Restricted funds</b>			
Restricited Funds	80,646	(68,040)	12,606
<b>TOTAL FUNDS</b>	<u>143,833</u>	<u>(153,015)</u>	<u>(9,182)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	22,262	11,732	33,994
<b>TOTAL FUNDS</b>	<u>22,262</u>	<u>11,732</u>	<u>33,994</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	178,325	(166,593)	11,732
<b>TOTAL FUNDS</b>	<u>178,325</u>	<u>(166,593)</u>	<u>11,732</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	22,262	(10,056)	12,206
<b>Restricted funds</b>			
Restricited Funds	-	12,606	12,606
<b>TOTAL FUNDS</b>	<u>22,262</u>	<u>2,550</u>	<u>24,812</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	241,512	(251,568)	(10,056)
<b>Restricted funds</b>			
Restricited Funds	80,646	(68,040)	12,606
<b>TOTAL FUNDS</b>	<u>322,158</u>	<u>(319,608)</u>	<u>2,550</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

Wellboring

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	143,833	178,325
<b>Total incoming resources</b>	143,833	178,325
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Drilling activities	151,306	165,634
Sundries	1,709	959
	153,015	166,593
Total resources expended	153,015	166,593
<b>Net (expenditure)/income</b>	(9,182)	11,732

This page does not form part of the statutory financial statements