

Charity registration number 1153923 (England and Wales)

THE WELLSRING COMMUNITY BRIGHTON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE WELLSRING COMMUNITY BRIGHTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ben Gray
Katy Gray
Lara Manighetti
Christopher Manighetti
Howard Davies

Charity number

1153923

Registered office

1 Elm Grove
Brighton
East Sussex
BN2 3ET

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE WELLSPRING COMMUNITY BRIGHTON

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THE WELLSPRING COMMUNITY BRIGHTON

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's foundation constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charitable Incorporated Organisation's objects are:

1, the furthering and advancement of the Roman Catholic Religion and Benedictine Spirituality by in particular (but not limited to) teaching, pastoral care and other apostolic projects and to maintain those, including members of the Charity, engaged in such work.

2, such other purposes that are charitable in English Law whether or not directly connected with the Roman Catholic Church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

In order to fulfil these objectives with particular consideration as to how they serve and benefit others, the trustees have been directing the charity in a wide range of activities over the course of this year. These activities are reviewed on a rolling programme and changed, developed or dropped as is appropriate. This enables us to ensure that we are indeed continuing to operate in line with our charitable objectives.

Achievements and performance

Overview

In 2023–2024, the Wellspring Community has continued to pursue its charitable aims by providing formation, spiritual support, and community life for young adults and families across the Diocese of Arundel & Brighton. Our activities have been grounded in the Catholic tradition and shaped by a commitment to public benefit through education, pastoral care, and the building of community. We are especially committed to reaching those who may be on the margins of parish life, providing opportunities for personal and spiritual growth, formation in faith, and meaningful relationships.

Family Ministry

Catechesis of the Good Shepherd (CGS)

This year saw the successful launch of a CGS atrium for 4–6 year olds at Worth Abbey, offering a unique, contemplative approach to faith formation rooted in Scripture and Liturgy. The group has run weekly and been deeply appreciated by both children and parents. We are confident that this early investment in children's spiritual lives will bear long-term fruit.

In addition to running the atrium, we developed and delivered Level 1 (Part 2) training for catechists. Over 25 participants took part, including members of our team and others from the wider area, equipping more adults to serve children through this approach. This development of lay leadership and formation is a vital contribution to the life of the local Church.

Men's Group

Our monthly men's group, launched in early 2022, has grown significantly over the past year—from 5 participants to regularly over 30 men. Evenings typically include shared prayer, a meal, discussion, games, and spiritual input such as talks, confession or adoration. Many men have expressed a strong sense of belonging and purpose through the group, which offers a vital space for fellowship, formation, and support in living out their faith. The group draws men from across the Diocese and has provided a model of lay-led community building that we hope to **replicate**.

THE WELLSPRING COMMUNITY BRIGHTON

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Family Days

Our Family Days have grown steadily in number and participation. These gatherings provide a relaxed, relational space for families to connect, build community, and grow in faith. Each event welcomes a few new families, who are intentionally integrated into the wider network.

This year we added structured children's activities, including archery, circus skills, and ball games, helping children build confidence and friendships. We concluded with a sports day featuring sack races, dads' races, and a tug of war—always a highlight for the children!

Our Holy Saturday Family Day was especially well attended, drawing over 120 participants. The day included hospitality, outdoor games, a bonfire with toasted marshmallows, and a child-led crosswalk. These events have become deeply valued by families as moments of connection and faith-filled celebration.

Friday Family Group

Our First Friday Family Group at Worth Abbey continues to be a warm, welcoming space for families with young children. It runs monthly, combining hospitality, informal conversation, and simple prayer. There is a consistent flow of new families joining, making this group a key point of initial contact and welcome into deeper engagement with faith and community life.

Young Adults Ministry

Easter Retreat

The Young Adults Easter Retreat at Worth Abbey remains one of our most important moments of formation and encounter. This year, over 50 young adults took part in the Triduum retreat, which included a series of excellent talks, reflections, and liturgies. Many described the retreat as a turning point in their faith journey. The retreat offers a unique opportunity for spiritual immersion and is a powerful expression of our mission to support young people in discovering their call and place in the Church.

Deep Waters

Deep Waters, our weekly evening gathering for young adults, has continued to thrive. The evenings offer a shared meal, prayer, and formation input in a relaxed and relational setting. Many participants are either exploring faith or returning to the Church after time away. The group provides a supportive and structured way to grow in faith and form strong community ties.

Sunday Lunches

Our Sunday lunches have continued to grow in popularity and impact. These simple meals after Mass are an important first point of welcome into the parish community, especially for newcomers and students. From this initial hospitality, many young adults have become involved in other activities such as formation groups, retreats, and service projects. Through the lens of Catholic Social Teaching, many have been inspired to live lives of intentional discipleship and social impact.

Mission Hub Development

We continued to develop the vision for the Brighton Mission Hub, a new base for young adult ministry and outreach. This year saw planning permission granted, and we launched a capital fundraising campaign to help close the funding gap. This project represents an exciting long-term investment in the spiritual life of the city and the Church's presence in Brighton.

THE WELLSPRING COMMUNITY BRIGHTON

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Public Benefit

Throughout the year, the Wellspring Community has provided clear public benefit by:

Educating and forming children and adults in the Christian faith through structured programmes like CGS, retreats, and regular gatherings.

Providing community and pastoral support for families and young adults, especially those new to or returning to the Church.

Building leadership capacity through training, volunteering opportunities, and mentoring.

Contributing to mental, spiritual, and relational wellbeing through events designed to foster friendship, reflection, and belonging.

As a registered charity, we remain committed to advancing the Catholic faith for the public benefit, in ways that are **inclusive, collaborative, and responsive** to the real needs of individuals and communities.

Financial review

The charity had a deficit of £54,281 (2023: deficit of £60,595) during the year as set out in the Statement of Financial Activities on page 6 of the accounts.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve months of total expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the Charitable Incorporated Organisation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charitable Incorporated Organisation was established by a Foundation constitution on 23 September 2013.

The Wellspring Community was formally established 5 years before receiving charity status in 2013. As way of contextualising this report it might be useful to remind the reader that whilst the charity has only existed for 11 years the community's roots are at least 16 years old in the Elm Grove Community project. The Promised members of the community renew their Promise annually, and Formation and Mission members are continuing to join us for a period of time to live and experience our way of life. This commitment coupled with prayer and a pooling of resources, has enabled us to have a great stability and deep communion with one another out of which we have been able to grow our ministry in a way that is quite beautiful. Many of the projects reported here have been running and developing for a number of years and we continue to see the great impact on a faith journey of a wide range of people they have had.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ben Gray

Katy Gray

Lara Manighetti

Christopher Manighetti

Howard Davies

The trustees generally come from the membership of the community, though we occasionally invite non-members who can offer wisdom and expertise to join our board of trustees. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

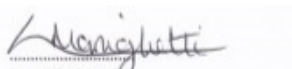
In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

THE WELLSPRING COMMUNITY BRIGHTON

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees report was approved by the Board of Trustees.



Lara Manighetti

Trustee

Date: 23/6/25

THE WELLSPRING COMMUNITY BRIGHTON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WELLSPRING COMMUNITY BRIGHTON

I report to the trustees on my examination of the financial statements of The Wellspring Community Brighton (the Charitable Incorporated Organisation) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

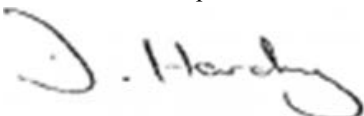
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA

Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 27 June 2025

THE WELLSPRING COMMUNITY BRIGHTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	29,020	12,265
Charitable activities	4	12,940	23,291
		<hr/>	<hr/>
Total income		41,960	35,556
 Expenditure on:			
Charitable activities	5	96,241	96,151
		<hr/>	<hr/>
Total expenditure		96,241	96,151
		<hr/>	<hr/>
Net expenditure and movement in funds		(54,281)	(60,595)
 Reconciliation of funds:			
Fund balances at 1 September 2023		113,628	174,223
		<hr/>	<hr/>
Fund balances at 31 August 2024		59,347	113,628
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

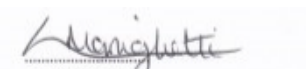
THE WELLSPRING COMMUNITY BRIGHTON

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		2,286		3,049
Current assets					
Debtors	12	831		673	
Cash at bank and in hand		59,473		136,041	
		60,304		136,714	
Creditors: amounts falling due within one year	13	(3,243)		(26,135)	
Net current assets			57,061		110,579
Total assets less current liabilities			59,347		113,628
The funds of the Charitable Incorporated Organisation					
Unrestricted funds	15		59,347		113,628
			59,347		113,628

The financial statements were approved by the trustees on 23/6/25



Lara Manighetti
Trustee

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

The Wellspring Community Brighton is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's Foundation Constitution, the Charities Act 2011 and "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)". The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The charity is looking to complete winding up after the next financial year, unrestricted reserves and inventories are expected to be distributed & donated.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants received are included in the year in which the charity is entitled to the income.

Charitable activities income include community members income and retreats and missions income. It is recognised in the period to which it related which is when the charity becomes entitled to it.

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is included when incurred.

Charitable costs relate to the costs of the property & activities and have been allocated directly to the functional headings as shown on the SOFA.

Governance costs include costs incurred in dealing with the legal and administrative requirements of the charity and are recognised when incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
Motor vehicles	25% reducing balance

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable Incorporated Organisation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.11 Taxation

As a charity, the organisation is not subject to Corporation Tax or any taxes on income and gains arising from its charitable activities.

2 Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	29,020	12,265

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income		
Other income	12,940	23,291

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Charitable activities

	Property Costs 2024 £	Activities Costs 2024 £	Total 2024 £	Total 2023 £
Staff costs	26,214	-	26,214	40,834
Rent, rates, water, light and heat	25,803	-	25,803	19,034
Insurance	1,153	-	1,153	1,153
Telephone and fax	24	-	24	67
Sundry expenditure	-	6,632	6,632	6,656
Motor and travel expenses	-	408	408	225
Grant to East Brighton Parish young adult ministry	12,000	-	12,000	-
Staff benefits	520	-	520	77
Food costs	-	363	363	708
Retreats	-	1,048	1,048	1,113
Mission expenditure	-	18,079	18,079	21,799
	<u>65,714</u>	<u>26,530</u>	<u>92,244</u>	<u>91,666</u>
Share of support costs (see note 6)	884	-	884	1,108
Share of governance costs (see note 6)	3,113	-	3,113	3,377
	<u>69,711</u>	<u>26,530</u>	<u>96,241</u>	<u>96,151</u>

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Charitable activities

(Continued)

For the year ended 31 August 2023

	Property Costs £	Activities Costs £	Community Costs £	Total 2023 £
Staff costs	40,834	-	-	40,834
Rent, rates, water, light and heat	19,034	-	-	19,034
Insurance	1,153	-	-	1,153
Telephone and fax	67	-	-	67
Sundry expenditure	-	6,443	213	6,656
Motor and travel expenses	-	154	71	225
Healthcare	-	-	77	77
Food costs	-	708	-	708
Retreats	-	1,113	-	1,113
Mission expenditure	-	21,799	-	21,799
	<u>61,088</u>	<u>30,217</u>	<u>361</u>	<u>91,666</u>
Share of support costs (see note 6)	1,108	-	-	1,108
Share of governance costs (see note 6)	3,377	-	-	3,377
	<u>65,573</u>	<u>30,217</u>	<u>361</u>	<u>96,151</u>

6 Support costs allocated to activities

	2024 £	2023 £
Depreciation	763	1,018
Bank fees	121	90
Governance costs	3,113	3,377
	<u>3,997</u>	<u>4,485</u>
Analysed between:		
Charitable activities	<u>3,997</u>	<u>4,485</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,113	3,377
Depreciation of owned tangible fixed assets	763	1,018
	<u></u>	<u></u>

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Trustees

None of the trustees (or any persons connected with them) received any expenses during the year, however two trustee received salaries for their roles as part of the leadership team.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2024 £	2023 £
Wages and salaries	25,618	36,123
Social security costs	201	3,996
Other pension costs	395	715
	<u>26,214</u>	<u>40,834</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>26,214</u>	<u>40,834</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 September 2023	830	14,351	15,181
At 31 August 2024	830	14,351	15,181
Depreciation and impairment			
At 1 September 2023	830	11,302	12,132
Depreciation charged in the year	-	763	763
At 31 August 2024	830	12,065	12,895
Carrying amount			
At 31 August 2024	-	2,286	2,286
At 31 August 2023	-	3,049	3,049

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	158	-
Prepayments and accrued income	673	673
	831	673

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	1,778
Accruals and deferred income	3,243	24,357
	3,243	26,135

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	395	715

The Charitable Incorporated Organisation operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charitable Incorporated Organisation in an independently administered fund.

THE WELLSPRING COMMUNITY BRIGHTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	113,628	41,960	(96,241)	59,347
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	174,223	35,556	(96,151)	113,628
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

17 Post balance sheet event

As at the year end date of 31 August 2024, the charity had commenced the process of winding up its operations. This process is being conducted in accordance with the charity's governing documents and relevant legal and regulatory requirements. The winding up is expected to continue into the subsequent accounting period, during which the remaining assets and liabilities will be settled appropriately.