

THE WELLSPRING(STOCKPORT) LIMITED

England & Wales · Charity number 1157268

Details

Other names THE WELLSPRING

Status Registered

Legal form Charitable company

Company number [08880312](#)

Registered 2014-06-02

Register [View on the Charity Commission register](#)

Contact

Address The Wellspring
Harvey Street
Stockport
SK1 1YD

Phone 01614776344

Email info@thewellspring.co.uk

Website www.thewellspring.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:4.1 THE RELIEF OF POVERTY, HARDSHIP AND DISTRESS ARISING OF PERSONS WHO ARE HOMELESS OR AT RISK OF BECOMING HOMELESS, IN PARTICULAR BUT NOT EXCLUSIVELY, BY THE PROVISION OF SUPPORTED HOUSING, AND ASSOCIATED FACILITIES, TO PROVIDE FOR THE CARE AND RESETTLEMENT OF HOMELESS PEOPLE IN NEED IN STOCKPORT BY ENCOURAGING THE DEVELOPMENT OF LIFE SKILLS TO ASSIST THEM INTO INDEPENDENT LIVING AS PART OF THE LOCAL COMMUNITY IN STOCKPORT AND THE SURROUNDING AREA.4.2 THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF CLASSES IN ENGLISH AND MATHS.4.3 THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE SUPPORT, CARE AND TREATMENT OF PERSONS SUFFERING FROM THE EFFECTS OF POVERTY, SICKNESS, DISABILITY, OLD AGE, ALCOHOLISM, DRUG ADDICTION, OR ANY OTHER MENTAL OR PHYSICAL INFIRMITY.4.4 SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: To provide food, drinks, clothing and a hot shower every day of the year to homeless and disadvantaged people plus advice on housing, debt, jobs, health(with a nurse available 2 days a week and a doctor 2 days a week) and drugs and alcohol and classes in English, Maths, IT and art. To provide advocacy on benefit and housing appeals. To promote health, safety and confidence building.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Armed Forces/emergency Service Efficiency, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Cheshire East
- Derbyshire
- Manchester City
- Stockport
- Tameside

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£569,620	£493,436	£1,351,862	11
2024-03-31	£419,515	£427,525	-	-
2023-03-31	£491,777	£336,025	-	-
2022-03-31	£352,920	£268,414	-	-
2021-03-31	£509,504	£246,184	£1,043,440	5

Trustees

Name	Role	Appointed
ANDREW AYRES	Chair	2014-03-20
ANN PAULINE COOKE		2014-03-21
Caroline Mary Joanna News		2021-02-25
Dennis Whiteley		2020-03-05
John Edmund Rackstraw		2018-12-06
Mark Whyllie		2020-01-23
PETER BURNS		2014-03-20
PETER HODSKINSON MBE		2014-03-21
Paul Nicholas Brearley		2020-03-05

THE WELLSRING(STOCKPORT) LIMITED

England & Wales - Charity number 1157268

Accounts

Company Registration Number - 08880312

The Charity Registration Number is :- 1157268

The Wellspring (Stockport) Limited

Report and Accounts

31 March 2025



The Wellspring (Stockport) Limited

Report and accounts for the year ended 31 March 2025

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Statement of directors' responsibilities	10
Accountants' report	12
<i>Funds Statements:-</i>	
Statement of Financial Activities	15
Statement of Financial Activities - Prior Year statement	16
Statement of total recognised gains and losses	17
Movements in funds	18
Revenue Funds	18
Fixed Asset funds	18
Summary of funds	18
Balance sheet	19
Cash flow statement	21
Notes to the accounts	23

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Wellspring (Stockport) Limited.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1157268.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

The principal operating address, telephone number, email and web addresses of the charity are:-

The Wellspring
Harvey Street, Stockport
, SK1 1YD

The registered office of the charity for Companies Act purposes is:-

The Wellspring
Harvey Street, Stockport
, SK1 1YD

The Trustees in office on the date the report was approved were:-

Mrs P Cooke (also Company Secretary)
Mr A Ayres (Chair)
Mr P Brealey
Mr P Burns
Mr B Cojeen
Mr J Hardy
Mr P Hodskinson
Ms C Newns
Mr J Rackstraw
Ms J Went
Mr D Whiteley
Mr M Whyllie

All the trustees are also members of the charity.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The charity's objects ("objects") are specifically restricted to the following:

-the relief of poverty, hardship and distress arising of persons who are homeless or at risk of becoming homeless, in particular but not exclusively, by the provision of supported housing, and associated facilities, to provide for the care and resettlement of homeless people in need in Stockport by encouraging the development of life skills to assist them into independent living as part of the local community in Stockport and the surrounding area.

-the advancement of education for the public benefit, in particular but not exclusively by the provision of classes in English and maths.

-the relief of sickness and the preservation of health, in particular but not exclusively by the support, care and treatment of persons suffering from the effects of poverty, sickness, disability, old age, alcoholism, drug addiction, or any other mental or physical infirmity.

-such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

During the recent health emergency, the Wellspring board, with input from the staff team, devised and adopted a strategy document for the period 2021/24.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

The main activities undertaken in relation to those purposes during the year.

The Wellspring continues to play an essential role in Stockport's Homelessness Prevention and Rough Sleeping Strategy, the latest version of which is currently being drafted. Through its dedicated staff team, The Wellspring collaborates closely with the local authority, statutory agencies, and related charities and community groups to engage with those experiencing homelessness or at risk of it, providing a comprehensive, integrated support service for Stockport and surrounding areas.

Our approach focuses on enabling people out of homelessness and preventing it by providing professional support across a range of complex needs.

This includes housing-related support work, assisting with housing applications, supporting people as they transition into accommodation, and creating personalised plans to prevent homelessness.

The Wellspring also enables those experiencing homelessness to access essential health services and collaborates with service users to improve their overall health and well-being.

With a significant rise in homelessness nationwide, The Wellspring has adapted to meet these growing challenges, leveraging lessons from the pandemic period and remaining agile in our response. Our team continues to proactively engage with service users, working both within The Wellspring building and throughout the community to provide essential, innovative support alongside our partner agencies.

The Wellspring building continues to offer a welcoming environment providing service users with the individual professional support they need, whilst still offering the capacity to provide the food service which for so long has been The Wellspring's trademark.

In managing these activities, the trustees remain guided by the Charity Commission's public benefit principles. The Wellspring is committed to inclusivity, offering services free of means-testing to ensure everyone in need can access our support.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Wellspring's staff team have continued to respond and proactively engage with service users. It has demanded a readiness to innovate, and develop fresh ways to support those most in need, whether from within the Wellspring building or within the community, and working closely with partner agencies.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. The Wellspring is an inclusive service and use is not means-tested.

Social investment policies and how these contributed to the achievement of charity's aims and objectives during the year.

Our social support includes assistance with mental health, substance addiction, and physical health, as well as crisis intervention, debt advice, family mediation, ID support, domestic abuse support, and benefit assistance.

Our extensive food provision remains providing twice daily nutritious meals, we issue food bank referrals to ensure those in need have access to further resources beyond The Wellspring. At Christmas, we distribute special deliveries and food hampers to vulnerable people across Stockport.

We also engage service users through group activities, including a football program and walking groups, fostering community and enhancing engagement with our services. Employment support include, job search assistance, CV building, and referrals to job-related training, including IT skills development, equipping individuals for sustainable employment.

Finally, the Rucksack Project, supported by Big Yellow Self-Storage, provides essential winter items to those in need, helping them stay warm and dry through the colder months.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

The main achievements and performance of the charity during the year.

In 2024/2025, The Wellspring has maintained its commitment to supporting those experiencing homelessness and those at risk. Our staff team has continued to provide consistent, daily support to rough sleepers and others with unmet needs, adapting to meet increasing demands across the community.

Notable developments over the past year include:

(a) Launching The Wellspring's strategic plan for 2025-2028, which reflects the Board's steadfast commitment to fulfilling the charity's aims and objectives as we continue to meet the increasing demand for our services.

(b) Hosting Stockport's "Service User Feedback Forum" ensuring that people accessing a range of services across the borough have a voice in the provision of those services.

(c) Becoming a key partner Adult Social Care's "MEAM" (Making Every Adult Matter) team.

(d) Expanding our offer to rough-sleepers in the winter months, by facilitating referrals to Stockport Homes' emergency accommodation provision (SWEP) during periods of severe weather.

(e) Providing regular information updates to stakeholders and supporters.

(f) We have begun a thorough assessment of the organisation's digital systems, ahead of a proposed upgrade.

(g) Engaged the services of Home Marketing in order to effectively communicate our commitment to a person-centred approach under the brand "Building Futures Beyond Homelessness".

We have continued to develop our partnerships with local authorities, statutory agencies, and community organisations, ensuring a more coordinated, wraparound service for our clients. This collaborative approach enables The Wellspring to address the complex challenges associated with homelessness and to provide integrated pathways toward stability and well-being.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The charity's performance this year has made significant difference to its beneficiaries, as described under the main activities undertaken during the year to further the charity's purpose for the public benefit.

The degree to which the achievements and performance during the year have benefited wider society.

As highlighted in the charity's objects the relief of poverty, hardship and distress of homeless people in Stockport benefit wider society.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

As the project has grown, new Trustees have been appointed on the basis of their expertise and ability to further the mission and vision of the charity.

The policies and procedures for the induction and training of trustees.

The Board of Trustees has a diverse range of experience including in volunteer management, legal and public services, construction and business. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. While the Board of Trustees normally meets quarterly to oversee the vision and strategies of the charity, since March meetings have been more frequent to enable The Wellspring to adapt quickly and safely to the effects of the pandemic, and to national and regional guideline changes.

With the growth of activities of the Trust an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place capable of running the affairs of the Charity. The Charity's manager and staff are appointed by the Trustees and are responsible for the day-to-day running of the project.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

Financial review

The charity's financial position at the end of the year ended 31 March 2025

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net income	76,184	(8,010)
Unrestricted Revenue Funds available for the general purposes of the charity	459,223	385,336
Total Funds	1,351,862	1,275,678

Financial review of the position at the reporting date, 31 March 2025 .

The trustees consider the financial performance by the charity during the year to have been satisfactory. The Trustees are pleased to report a period of relative stability for the organisation. The baseline surplus (2024: deficit) was £76,184 (2024: £8,010) was consistent with the budget due to strong financial management and good cost control.

Policies on reserves.

The Trustees have adopted a reserves policy which they consider appropriate to ensure the continuing ability of The Wellspring to meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. Unrestricted cash expenditure represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years is to maintain general reserves an amount equivalent to 6 months' operating costs and to maximize the value to the organisation of corporate supporters.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Within the following broad aims:

The creation of a multi-level service that is fully integrated with sister agencies in this sector to provide the best outcomes possible for service users.

Ensuring the continuance of a volunteer-led service when it is safe to do so, for service users and others in need.

The recruitment and retention of staff committed to the ethos of The Wellspring and best able to deliver on its stated aims and objectives.

Over the coming year, the immediate plans are:

To maintain the expansion of the service, developing the range of activities and utilising outreach to meet the needs of those service users who do not access the main building.

To improve the infrastructure and continue to develop a range of policies and procedures, designed to provide a high-quality, professional, environment for staff and service users.

To make better use of the Wellspring's pool of volunteers, improving procedures for recruitment and induction and ensuring that volunteers are fully supported.

To work closely with the local authority and partner agencies, so as provide support to those potentially homeless, in face of a social housing crisis.

Details of The Independent Examiner

Leanne Nield ACA BSc

Member of Chartered Accountants

51 Laverton Road

Lytham St. Annes

Lancashire

FY8 1EN

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2025

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 15 to 44.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 17/12/25


Andrew Ayres (Dec 17, 2025 13:28:15 GMT)

ANDREW AYRES
Director and Trustee

The Wellspring (Stockport) Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2025

I report to the Trustees on my examination of the financial statements of the charitable company on pages 15 to 44 for the year ended 31 March 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 23.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 10, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The Wellspring (Stockport) Limited

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2025 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Accountants;

The Wellspring (Stockport) Limited

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Leanne Nield

Leanne Nield (Dec 17, 2025 13:44:44 GMT)

Leanne Nield ACA BSc - Independent Examiner

Chartered Accountants

51 Laverton Road
Lytham St. Annes
Lancashire
FY8 1EN

This report was signed on 17/12/25

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2025

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2025, as required by the Companies Act 2006)

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025 £	2025 £	2025 £	2024 £
Income & Endowments from:					
Donations & Legacies	20	409,845	71,290	481,135	373,596
Other trading activities	21	64,406	-	64,406	33,847
Investments	22	16,975	-	16,975	5,513
Other	23	7,104	-	7,104	6,559
Total income		498,330	71,290	569,620	419,515
Expenditure on:					
Raising funds	28	2,550	-	2,550	8,579
Charitable activities	27	421,893	68,993	490,886	418,946
Total expenditure		424,443	68,993	493,436	427,525
Net income for the year		73,887	2,297	76,184	(8,010)
Net income after transfers		73,887	2,297	76,184	(8,010)
Net movement in funds		73,887	2,297	76,184	(8,010)
Reconciliation of funds:-					
Total funds brought forward	16	1,255,986	19,692	1,275,678	1,283,688
Total funds carried forward	16	1,329,873	21,989	1,351,862	1,275,678

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2025

The Wellspring (Stockport) Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:			
Donations & Legacies	261,655	111,941	373,596
Charitable activities	-	-	-
Other trading activities	33,847	-	33,847
Investments	5,513	-	5,513
Other	6,559	-	6,559
Total income	<u>307,574</u>	<u>111,941</u>	<u>419,515</u>
Expenditure on:			
Raising funds	8,579	-	8,579
Charitable activities	310,697	108,249	418,946
Other	-	-	-
Tax on surplus on ordinary activities	-	-	-
Other taxation	-	-	-
Total expenditure	<u>319,276</u>	<u>108,249</u>	<u>427,525</u>
Net income for the year	(11,702)	3,692	(8,010)
Transfers between funds	-	-	-
Net income after transfers	<u>(11,702)</u>	<u>3,692</u>	<u>(8,010)</u>
Net movement in funds	<u>(11,702)</u>	<u>3,692</u>	<u>(8,010)</u>
Reconciliation of funds:-			
Total funds brought forward	1,267,688	16,000	1,283,688
Total funds carried forward	<u>1,255,986</u>	<u>19,692</u>	<u>1,275,678</u>

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2025

The Wellspring (Stockport) Limited - Resources applied in the year ended 31 March 2025

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	76,184	(8,010)
Resources applied on functional fixed assets	-	(21,883)
Net resources available to fund charitable activities	<u>76,184</u>	<u>(29,893)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2025

Movements in revenue and capital funds for the year ended 31 March 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	485,336	6,779	492,115	1,283,688
Recognised gains and losses before transfers	<u>73,887</u>	<u>5,497</u>	<u>79,384</u>	<u>(8,010)</u>
	559,223	12,276	571,499	1,275,678
(From)/To unrestricted revenue funds	-	-	-	(783,563)
Closing revenue funds	<u>559,223</u>	<u>12,276</u>	<u>571,499</u>	<u>492,115</u>

Designated revenue funds included within the unrestricted funds above

	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 April	100,000	-
Transfer (to)/from revenue accumulated funds	-	100,000
At 31 March	<u>100,000</u>	<u>100,000</u>

The purposes for which these funds have been designated are described in Note 18 to the accounts.

Fixed asset funds

	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 April	770,650	12,913	783,563	-
Transfer (to)/from revenue funds	-	(3,200)	(3,200)	783,563
At 31 March	<u>770,650</u>	<u>9,713</u>	<u>780,363</u>	<u>783,563</u>

The purposes of the transfers to fixed asset funds are described in Note 18 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds

	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	459,223	12,276	471,499	392,115
Revenue designated funds	100,000	-	100,000	100,000
Fixed asset funds	770,650	9,713	780,363	783,563
Total funds	<u>1,329,873</u>	<u>21,989</u>	<u>1,351,862</u>	<u>1,275,678</u>

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	799,381	811,027
Current assets			
Stocks	9	2,000	2,000
Debtors	10	90,378	11,192
Cash at bank and in hand		472,934	473,112
Total current assets		<u>565,312</u>	<u>486,304</u>
Creditors: amounts falling due within one year	11	<u>(12,831)</u>	<u>(21,653)</u>
Net current assets		552,481	464,651
The total net assets of the charity		<u>1,351,862</u>	<u>1,275,678</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	16	12,276	6,779
Restricted Fixed Asset Funds	16	9,713	12,913
		21,989	19,692
Unrestricted Funds			
Unrestricted Revenue Funds	16	459,223	385,336
Unrestricted Revaluation Reserve	16	<u>-</u>	<u>-</u>
		459,223	385,336
Designated Funds			
Designated Revenue Funds	16	100,000	100,000
Designated Fixed Asset Funds	16	<u>770,650</u>	<u>770,650</u>
		870,650	870,650
Total charity funds		<u>1,351,862</u>	<u>1,275,678</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Wellspring (Stockport) Limited - Balance Sheet as at 31 March 2025

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 14.

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


Andrew Ayres (Dec 17, 2025 13:28:15 GMT)

ANDREW AYRES

Trustee

Approved by the board of trustees on 17/12/25

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	A <u>(17,153)</u>	<u>240</u>
Cash flows from investing activities		
Interest received	8,903	2,192
Dividends received	8,072	3,321
Purchase of property, plant and equipment	-	(21,883)
Net cash provided by investing activities	B <u>16,975</u>	<u>(16,370)</u>
Cash flows from financing activities		
Net cash provided by financing activities	C <u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C <u>(178)</u>	<u>(16,130)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2025	(178)	(16,130)
Cash and cash equivalents at 1 April 2024	473,112	489,242
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash at bank and in hand less overdrafts at 31 March	<u>472,934</u>	<u>473,112</u>

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2025

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2025 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	76,184	(8,010)
Adjustments for :-		
Depreciation charges	11,646	11,002
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(16,975)	(5,513)
Decrease in stocks	-	-
Decrease in debtors	(79,186)	(5,535)
Increase in creditors, excluding loans	(8,822)	8,296
Net cash provided by operating activities	A	240
	<u>(17,153)</u>	<u>240</u>

Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand at for the year ended 31 March 2025	472,934	473,112
Total cash and cash equivalents	<u>472,934</u>	<u>473,112</u>

Analysis of change in net debt

	<i>At start</i>	<i>Cash</i>	<i>At end</i>
	<i>of year</i>	<i>Flows and</i>	<i>of year</i>
Cash	473,112	(178)	472,934
Total	<u>473,112</u>	<u>(178)</u>	<u>472,934</u>

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition. Expenditure on individual items below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Building improvements	20 % straight line
Plant and machinery	20 and 25 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications in relation to information about the significance of financial instruments to the charity's financial position or performance and the related risks.

5 Net surplus before tax in the financial year

	2025	2024
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	11,646	11,002
Pension costs	10,893	7,602

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

6 Staff costs and emoluments

Salary costs	2025	2024
	£	£
Gross Salaries excluding trustees and key management personnel	281,838	207,652
Employer's National Insurance for all staff	22,449	14,092
Employer's operating costs of defined contribution pension schemes	10,893	7,602
Total salaries, wages and related costs	315,180	229,346

Numbers of full time employees or full time equivalents	2025	2024
The average number of total staff employed in the year was	11	6
The estimated full time equivalent number of all staff employed in the year was	8	6
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	7	5
Engaged on management and administration	1	1
The estimated full time equivalent number of all staff employed as above	8	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No Employee received remuneration of more that £60,000 during the year.

The total employee benefits received by key management personnel were £47,710 (2024: £46,159)

7 Defined contribution pension schemes

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	856,756	21,316	4,000	882,072
Additions	-	-	-	-
At 31 March 2025	856,756	21,316	4,000	882,072
Depreciation				
At 1 April 2024	48,380	18,665	4,000	71,045
Charge for the year	10,320	1,326	-	11,646
At 31 March 2025	58,700	19,991	4,000	82,691
Net book value				
At 31 March 2025	798,056	1,325	-	799,381
At 31 March 2024	808,376	2,651	-	811,027
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
02 April 2023	834,873	21,316	4,000	860,189
Additions	21,883	-	-	21,883
31 March 2024	856,756	21,316	4,000	882,072
Depreciation				
02 April 2023	38,756	17,287	4,000	60,043
Charge for the year	9,624	1,378	-	11,002
31 March 2024	48,380	18,665	4,000	71,045
Net book value				
31 March 2024	808,376	2,651	-	811,027
01 April 2023	796,117	4,029	-	800,146

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

9 Stocks & Work in Progress	2025	2024
	£	£
Stocks	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
10 Debtors	2025	2024
	£	£
Trade debtors	-	-
Prepayments and accrued income	47,965	7,642
Other debtors	42,413	3,550
	<u>90,378</u>	<u>11,192</u>
11 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	6,975	4,200
Accruals	5,560	6,292
Other creditors	296	11,161
	<u>12,831</u>	<u>21,653</u>
12 Financial commitments under operating leases	2025	2024
	£	£
At the year end the charity had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	-	-
within two to five years	480	480
in over five years	-	-
	<u>480</u>	<u>480</u>
13 Income and Expenditure account summary	2025	2024
	£	£
At 1 April 2024	1,275,678	1,283,688
Surplus after tax for the year	76,184	(8,010)
Gift Aid donations made	-	-
At 31 March 2025	<u>1,351,862</u>	<u>1,275,678</u>

14 Related party transactions

The charity has incurred costs of £nil (2024: £988) in payment to Copperleaf Ltd under the control of Trustee, Mark Whyllie.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

15 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	19,018	770,650	9,713	799,381
Current Assets	453,036	100,000	12,276	565,312
Current Liabilities	(12,831)	-	-	(12,831)
	459,223	870,650	21,989	1,351,862
At 1 April 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	27,464	770,650	12,913	811,027
Current Assets	379,525	100,000	6,779	486,304
Current Liabilities	(21,653)	-	-	(21,653)
	385,336	870,650	19,692	1,275,678

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	£	See Note 17 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	385,336	73,887	-	459,223
Unrestricted Revaluation Reserve	-	-	-	-
Designated Revenue Funds	100,000	-	-	100,000
Designated Fixed Asset Funds	770,650	-	-	770,650
Total unrestricted and designated funds	1,255,986	73,887	-	1,329,873
Restricted funds:-				
Restricted Fixed Asset Funds	12,913	(3,200)	-	9,713
Sport England	6,779	(4,503)	-	2,276
Global Charities Ltd	-	-	-	-
Stockport MBC	-	-	-	-
The Manchester Guardian Society	-	-	-	-
Skipton Building Society	-	-	-	-
Dutch Food	-	-	-	-
Thales	-	-	-	-
High Sherrif	-	-	-	-
Sundry other funds	-	-	-	-
Legacy	-	10,000	-	10,000
Total restricted funds	19,692	2,297	-	21,989
Total charity funds	1,275,678	76,184	-	1,351,862

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

Change in total funds over the year as shown in Note 15 , analysed by individual funds PRIOR YEAR

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	£	£	£
		See Note 17		
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	1,267,688	(11,702)	(870,650)	385,336
Designated Revenue Funds	-	-	100,000	100,000
Designated Fixed Asset Funds	-	-	770,650	770,650
Total unrestricted and designated funds	1,267,688	(11,702)	-	1,255,986
<i>Restricted funds:-</i>				
Restricted Fixed Asset Funds	-	-	12,913	12,913
Sport England	-	6,779	-	6,779
Restricted Fixed Assets - Revenue	16,000	(3,087)	(12,913)	-
Total restricted funds	16,000	3,692	-	19,692
Total charity funds	1,283,688	(8,010)	-	1,275,678

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	498,330	(424,443)	-	73,887
Unrestricted Revaluation Reserve	-	-	-	-
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Restricted funds:-				
Restricted Fixed Asset Funds	-	(3,200)	-	(3,200)
Sport England	-	(4,503)	-	(4,503)
Global Charities Ltd	35,200	(35,200)	-	-
Stockport MBC	10,000	(10,000)	-	-
The Manchester Guardian Society	1,666	(1,666)	-	-
Skipton Building Society	1,210	(1,210)	-	-
Dutch Food	1,666	(1,666)	-	-
Thales	4,000	(4,000)	-	-
High Sherrif	4,998	(4,998)	-	-
Sundry other funds	2,550	(2,550)	-	-
Legacy	10,000	-	-	10,000
	569,620	(493,436)	-	76,184

Analysis of movements in funds over the year as shown in Note 16 - PRIOR YEAR

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	307,574	(319,276)	-	(11,702)
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Restricted funds:-				
Restricted fixed asset funds	-	-	-	-
Stockport MBC	6,550	(6,550)	-	-
The National Lottery Community Fund	61,151	(61,151)	-	-
Sport England	8,040	(1,261)	-	6,779
Groundwork	1,000	(1,000)	-	-
Restricted Fixed Assets - Revenue	-	(3,087)	-	(3,087)
Global Charities Ltd	35,200	(35,200)	-	-
	419,515	(427,525)	-	(8,010)

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2025

Details of transfers between funds in the year as shown in Note 16

The transfers shown in note 16 above are:-

	2025
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	-
Transfers to/(from) Unrestricted Funds to cover deficits on Restricted Funds or when funds are lawfully reallocated	-
Net transfers	-

18 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	Designated to cover future building repairs
Designated Fixed Asset Funds	Represent the balance sheet value of the building used by the charity

Restricted funds:-

Restricted Fixed Asset Funds	National Lottery, The Skelton Charity and Sir R Pendlebury Trust provided funding towards kitchen renovations
Sport England	Walking Group
Global Charities Ltd	Project worker
Stockport MBC	Food
The Manchester Guardian Society	Food
Skipton Building Society	Food
Dutch Food	Food
Thales	Rucksack
High Sherrif	Food
Sundry other funds	Small funds covering food provisions
Legacy	Walking group

19 Ultimate controlling party

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

20 Donations, Grants and Legacies

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Donations and gifts from individuals and corporate donors				
Refunds from HMRC on gift aided donations	12,672	-	12,672	6,610
Donations	255,484	-	255,484	243,545
Total donations and gifts from individuals and corporate donors	268,156	-	268,156	250,155

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
Prior year	250,155	-	250,155	
	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Legacies receivable				
Legacies receivable	121,089	10,000	131,089	6,500
Total legacies receivable	121,089	10,000	131,089	6,500

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

Legacies receivable - Prior Year analysis

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
Prior year	6,500	-	6,500	
	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Revenue grants from government and public bodies				
Stockport MBC	-	10,000	10,000	6,550
The National Lottery Community Fund	-	-	-	61,151
Sport England	-	-	-	8,040
Total public sector revenue grants	-	10,000	10,000	75,741

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Prior Year	-	75,741	75,741

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	600	2,050	2,650	-
JD Foundation	20,000	500	20,500	-
Global Charities Limited	-	35,200	35,200	40,200
Groundwork	-	-	-	1,000
The Manchester Guardian Society	-	1,666	1,666	-
Skipton building society	-	1,210	1,210	-
Dutch Food	-	1,666	1,666	-
Thales	-	4,000	4,000	-
Stockport Community	-	4,998	4,998	-
Total private sector revenue grants	20,600	51,290	71,890	41,200

All the grants in the prior year were unrestricted.

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2024	2024	2024
	£	£	£
Prior Year	5,000	36,200	41,200

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

Total Donations, Grants and Legacies

		Unrestricted Funds	Restricted Funds	Current Year Total Funds	Prior Year Total Funds
		2025	2025	2025	2024
		£	£	£	£
<i>Current year</i>					
Total Donations, Grants and Legacies	A1	409,845	71,290	481,135	373,596

All the donations and gifts in the prior year were unrestricted.

		Unrestricted Funds	Restricted Funds	Prior Year Total Funds
		2024	2024	2024
		£	£	£
<i>Prior year</i>				
Total Donations, Grants and Legacies	A1	261,655	111,941	373,596

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

21 Income from other, non charitable, trading activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Income from fundraising events	64,406	-	64,406	33,847
Total from other activities	64,406	-	64,406	33,847

Income from other, non charitable, trading activities - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	33,847	-	33,847

22 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Dividend Income	8,072	-	8,072	3,321
Bank Interest Receivable	8,903	-	8,903	2,192
Total investment income	16,975	-	16,975	5,513

Investment income - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	5,513	-	5,513

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

23 Other income and gains

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025	2025	2025	2024
		£	£	£	£
	<i>Current year</i>				
	Sundry other income	7,104	-	7,104	6,559
	Total other income	7,104	-	7,104	6,559
	A5				
Other income and gains - Prior year analysis					
		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2024	2024	2024	
		£	£	£	
	<i>Prior Year</i>				
	Sundry other income	6,559	-	6,559	
	Total other income	6,559	-	6,559	
	A5				

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

24 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2025	2025	2025	2024
	£	£	£	£
Gross wages and salaries - charitable activities	245,544	36,294	281,838	207,652
Employers' NI - Charitable activities	22,449	-	22,449	14,092
Defined contribution pension costs -	10,893	-	10,893	7,602
Travel and Subsistence - Charitable Activities	2,024	-	2,024	2,139
Marketing and advertising of charitable services	12,757	-	12,757	1,822
Computer running costs	23,237	-	23,237	68,558
Premises costs	58,187	-	58,187	51,808
Professional fees	12,488	-	12,488	6,568
Other costs	10,408	8,503	18,911	9,924
Office costs	10,610	-	10,610	8,023
Kitchen costs	-	20,996	20,996	24,776
Total direct spending	408,597	65,793	474,390	402,964

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2024	2024	2024
	£	£	£
Gross wages and salaries - charitable activities	134,116	73,536	207,652
Employers' NI - Charitable activities	14,092	-	14,092
Defined contribution pension costs - charitable activities	7,602	-	7,602
Travel and Subsistence - Charitable Activities	2,139	-	2,139
Marketing and advertising of charitable services	1,822	-	1,822
Computer running costs	68,558	-	68,558
Premises costs	26,993	24,815	51,808
Professional fees	6,568	-	6,568
Other costs	8,663	1,261	9,924
Office costs	8,023	-	8,023
Kitchen costs	19,226	5,550	24,776
Total direct spending	297,802	105,162	402,964

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

25 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	4,220	-	4,220	3,425
<i>Financial costs</i>				
Depreciation & Amortisation in total for the period	8,446	3,200	11,646	11,002
Support costs before reallocation	12,666	3,200	15,866	14,427
Total support costs - Current Year B2d	12,666	3,200	15,866	14,427
Support costs for charitable activities - prior year				-
<i>Professional fees paid to advisors other than the auditor or examiner - PRIOR YEAR</i>				
Accountancy fees other than examination or audit fees	3,425	-	3,425	
<i>Financial costs</i>				
Depreciation & Amortisation in total for	7,915	3,087	11,002	
Support costs before reallocation	11,340	3,087	14,427	
Total support costs - Prior Year B2d	11,340	3,087	14,427	

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

26 Other Expenditure - Governance costs

		Current year	Current year	Current year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<i>Current Year</i>		2025	2025	2025	2024
		£	£	£	£
Independent Examiner's fees		550	-	550	750
Trustee training		80	-	80	805
Total Governance costs	B2e	630	-	630	1,555
<i>Prior Year</i>		Unrestricted Funds	Restricted Funds	Total Funds	
		2024	2024	2024	
		£	£	£	
Independent Examiner's fees		750	-	750	
Total Governance costs	B2e	1,555	-	1,555	

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

27 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2025	2025	2025	2024
		£	£	£	£
Total direct spending	B2a	408,597	65,793	474,390	402,964
Total support costs	B2d	12,666	3,200	15,866	14,427
Total Governance costs	B2e	630	-	630	1,555
Total charitable expenditure	B2	421,893	68,993	490,886	418,946

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
<i>Prior Year</i>		2024	2024	2024
		£	£	£
Total direct spending	B2a	297,802	105,162	402,964
Total support costs	B2d	11,340	3,087	14,427
Total Governance costs	B2e	1,555	-	1,555
Total charitable expenditure	B2	310,697	108,249	418,946

28 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2025	2025	2025	2024
		£	£	£	£
Cost of fundraising activities		2,550	-	2,550	8,579
Total fundraising costs	B1	2,550	-	2,550	8,579

All the expenditure in the prior year was unrestricted.

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
<i>Prior Year</i>		2024	2024	2024
		£	£	£
Cost of fundraising activities		8,579	-	8,579
Total fundraising costs	B1	8,579	-	8,579

THE WELLSRING(STOCKPORT) LIMITED

England & Wales - Charity number 1157268

Accounts

Company Registration Number - 08880312

The Charity Registration Number is :- 1157268

The Wellspring (Stockport) Limited

Report and Accounts

31 March 2024



The Wellspring (Stockport) Limited

Report and accounts for the year ended 31 March 2024

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Statement of directors' responsibilities	10
Accountants' report	12
<i>Funds Statements:-</i>	
Statement of Financial Activities	15
Statement of Financial Activities - Prior Year statement	16
Statement of total recognised gains and losses	17
Movements in funds	18
Revenue Funds	18
Fixed Asset funds	18
Summary of funds	18
Balance sheet	19
Cash flow statement	21
Notes to the accounts	23

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Wellspring (Stockport) Limited.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1157268.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

The principal operating address, telephone number, email and web addresses of the charity are:-

The Wellspring
Harvey Street, Stockport
, SK1 1YD

The registered office of the charity for Companies Act purposes is:-

The Wellspring
Harvey Street, Stockport
, SK1 1YD

The Trustees in office on the date the report was approved were:-

Mrs P Cooke (also Company Secretary)
Mr A Ayres (Chair)
Mr P Brealey
Mr P Burns
Mr B Cojeen
Mr J Hardy
Mr P Hodskinson
Ms C Newns
Mr J Rackstraw
Ms J Went
Mr D Whiteley
Mr M Whyllie

All the trustees are also members of the charity.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The charity's objects ("objects") are specifically restricted to the following:

-the relief of poverty, hardship and distress arising of persons who are homeless or at risk of becoming homeless, in particular but not exclusively, by the provision of supported housing, and associated facilities, to provide for the care and resettlement of homeless people in need in Stockport by encouraging the development of life skills to assist them into independent living as part of the local community in Stockport and the surrounding area.

-the advancement of education for the public benefit, in particular but not exclusively by the provision of classes in English and maths.

-the relief of sickness and the preservation of health, in particular but not exclusively by the support, care and treatment of persons suffering from the effects of poverty, sickness, disability, old age, alcoholism, drug addiction, or any other mental or physical infirmity.

-such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

During the recent health emergency, the Wellspring board, with input from the staff team, devised and adopted a strategy document for the period 2021/24.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

The main activities undertaken in relation to those purposes during the year.

The Wellspring continues to play an essential role in Stockport's Homelessness Prevention and Rough Sleeping Strategy, which was introduced in April 2021.

Through its dedicated staff team, The Wellspring works closely with Stockport MBC and Stockport Homes as well as statutory agencies, other local charities and community groups to engage with those either already homeless or at grave risk of becoming homeless. We provide a comprehensive, integrated support service for Stockport and the surrounding areas.

Our approach focuses on enabling people to escape and avoid homelessness by providing high quality housing advice and support, often to people with a range of complex needs. This includes housing-related support work, assisting with housing applications, supporting people as they transition into accommodation, and creating personalised plans to prevent homelessness.

The Wellspring also enables those experiencing homelessness to access essential health services and collaborates with service users to improve their overall health and well-being.

With a significant rise in homelessness nationwide, The Wellspring has had to quickly adapt to meet these growing challenges, learning from our experiences during the pandemic period and being agile in our response. Our team continues to engage proactively with service users, working both within The Wellspring building and in the community to provide essential and innovative support alongside our partner agencies.

The Wellspring building continues to offer a welcoming environment, where service users can access individual, professional support, whilst still providing the food service which for so long has been The Wellspring's trademark.

In managing these activities, the trustees remain guided by the Charity Commission's public benefit principles. The Wellspring is committed to inclusivity, offering a non-means tested service available to everybody who needs it.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Recognising that the environment in which we work is continually changing, The Wellspring's Board of Directors, with input from the staff team, is already in the process of revising its strategy document, for 2025-2028.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The pandemic brought about challenges that could not have been foreseen. However, both during and after the pandemic and over the period following, the Wellspring's staff team have continued to respond and proactively engage with service users. It has demanded a readiness to innovate, and develop fresh ways to support those most in need, whether from within the Wellspring building or within the community, and working closely with partner agencies.

Changes to the main building have been completed, providing an environment capable of providing service users with the individual professional support they need, whilst still offering the capacity to provide the food service which for so long has been The Wellspring's trademark.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. The Wellspring is an inclusive service and use is not means-tested.

Social investment policies and how these contributed to the achievement of charity's aims and objectives during the year.

Our social support includes assistance with mental health, substance addiction, and physical health, as well as crisis intervention, debt advice, family mediation, ID support, domestic abuse support, and benefit assistance.

The Wellspring continues to provide nutritious meals twice-daily, as well as food bank referrals to ensure those in need have access to further resources from elsewhere. At Christmas, we distribute special deliveries and food hampers to vulnerable people throughout Stockport.

We also engage service users through group activities, which include a football programme and walking groups, building community links and a wider engagement with our services.

Service users are able to access employment support, which includes job search assistance, CV building, and referrals to job-related training, such as in IT skills, giving individuals the tools to seek sustainable employment.

Finally, the Rucksack Project, supported by Big Yellow Self-Storage, provides essential winter items to those in need, helping them stay warm and dry through the colder months.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

The main achievements and performance of the charity during the year.

Throughout 2023/2024, The Wellspring has achieved several significant milestones, reinforcing its commitment to supporting those either homeless or at risk. Our staff team has built upon the resilience and adaptability developed since the start of the pandemic, and continued to provide consistent, daily support to rough sleepers and others with unmet needs, as the demand widens across the community.

Key achievements this year include successfully transitioning into new, more effective ways of working. These enhancements allow us to deliver more efficient, focused, support to better meet the increasingly complex needs of our service users. At the beginning of 2024, to meet the growing demand for our services, we added two new project workers, strengthening our team's capacity to provide timely and comprehensive support.

We have also developed and expanded our partnerships with partner organisations and agencies, to achieve a more co-ordinated, wrap-around service for our service users. This collaborative approach improves The Wellspring's staff's ability to address the complex challenges associated with homelessness and to provide service users with integrated pathways towards stability and well-being.

The Wellspring's strategic plan for 2021-2024, soon to be replaced by the plan for 2025-28, reflects the Board's steadfast commitment to fulfilling the charity's aims and objectives as the charity continues to adapt to meet the evolving needs of our community.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The charity's performance this year has made significant difference to its beneficiaries, as described under the main activities undertaken during the year to further the charity's purpose for the public benefit.

The degree to which the achievements and performance during the year have benefited wider society.

As highlighted in the charity's objects the relief of poverty, hardship and distress of homeless people in Stockport benefit wider society.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

As the project has grown, new Trustees have been appointed on the basis of their expertise and ability to further the mission and vision of the charity.

The policies and procedures for the induction and training of trustees.

The Board of Trustees has a diverse range of experience including in volunteer management, legal and public services, construction and business. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. While the Board of Trustees normally meets quarterly to oversee the vision and strategies of the charity, since March meetings have been more frequent to enable The Wellspring to adapt quickly and safely to the effects of the pandemic, and to national and regional guideline changes.

With the growth of activities of the Trust an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place capable of running the affairs of the Charity. The Charity's manager and staff are appointed by the Trustees and are responsible for the day-to-day running of the project.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Financial review

The charity's financial position at the end of the year ended 31 March 2024

The financial position of the charity at 31 March 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	(8,010)	155,752
Unrestricted Revenue Funds available for the general purposes of the charity	385,336	1,267,688
Total Funds	1,275,678	1,283,688

Financial review of the position at the reporting date, 31 March 2024 .

The trustees consider the financial performance by the charity during the year to have been satisfactory. The Trustees are pleased to report a period of relative stability for the organisation. The baseline deficit (2023: surplus) was £8,010 (2023: 155,752) was consistent with the budget due to strong financial management and good cost control.

Policies on reserves.

The Trustees have adopted a reserves policy which they consider appropriate to ensure the continuing ability of The Wellspring to meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. Unrestricted cash expenditure represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years is to maintain general reserves an amount equivalent to 6 months' operating costs and to maximize the value to the organisation of corporate supporters.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Within the following broad aims:

The creation of a multi-level service that is fully integrated with sister agencies in this sector to provide the best outcomes possible for service users.

Ensuring the continuance of a volunteer-led service when it is safe to do so, for service users and others in need.

The recruitment and retention of staff committed to the ethos of The Wellspring and best able to deliver on its stated aims and objectives.

Over the coming year, the immediate plans are:

To maintain the expansion of the service, developing the range of activities and utilising outreach to meet the needs of those service users who do not access the main building.

To improve the infrastructure and continue to develop a range of policies and procedures, designed to provide a high-quality, professional, environment for staff and service users.

To make better use of the Wellspring's pool of volunteers, improving procedures for recruitment and induction and ensuring that volunteers are fully supported.

To work closely with the local authority and partner agencies, so as provide support to those potentially homeless, in face of a social housing crisis.

Details of The Independent Examiner

Leanne Nield ACA BSc

Member of Chartered Accountants

51 Laverton Road

Lytham St. Annes

Lancashire

FY8 1EN

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2024

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 15 to 44.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 18/12/24


Andrew Ayres (Dec 18, 2024 16:31 GMT)

ANDREW AYRES
Director and Trustee

The Wellspring (Stockport) Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2024

I report to the Trustees on my examination of the financial statements of the charitable company on pages 15 to 44 for the year ended 31 March 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 23.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 10, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The Wellspring (Stockport) Limited

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2024 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Accountants;

The Wellspring (Stockport) Limited

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;


the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-


Leanne Nield (Dec 19, 2024 10:18 GMT)

Leanne Nield ACA BSc - Independent Examiner

Chartered Accountants

51 Laverton Road
Lytham St. Annes
Lancashire
FY8 1EN

This report was signed on 19/12/24

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	20	261,655	111,941	373,596	479,175
Other trading activities	21	33,847	-	33,847	8,835
Investments	22	5,513	-	5,513	1,877
Other	23	6,559	-	6,559	1,890
Total income		307,574	111,941	419,515	491,777
Expenditure on:					
Raising funds	28	8,579	-	8,579	18,576
Charitable activities	27	310,697	108,249	418,946	317,449
Total expenditure		319,276	108,249	427,525	336,025
Net income for the year		(11,702)	3,692	(8,010)	155,752
Net income after transfers		(11,702)	3,692	(8,010)	155,752
Net movement in funds		(11,702)	3,692	(8,010)	155,752
Reconciliation of funds:-					
Total funds brought forward	16	1,267,688	16,000	1,283,688	1,127,936
Total funds carried forward	16	1,255,986	19,692	1,275,678	1,283,688

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2024

The Wellspring (Stockport) Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:			
Donations & Legacies	457,675	21,500	479,175
Charitable activities	-	-	-
Other trading activities	8,835	-	8,835
Investments	1,877	-	1,877
Other	1,890	-	1,890
Total income	<u>470,277</u>	<u>21,500</u>	<u>491,777</u>
Expenditure on:			
Raising funds	18,576	-	18,576
Charitable activities	311,949	5,500	317,449
Other	-	-	-
Tax on surplus on ordinary activities	-	-	-
Other taxation	-	-	-
Total expenditure	<u>330,525</u>	<u>5,500</u>	<u>336,025</u>
Net income for the year	139,752	16,000	155,752
Transfers between funds	-	-	-
Net income after transfers	<u>139,752</u>	<u>16,000</u>	<u>155,752</u>
Net movement in funds	<u>139,752</u>	<u>16,000</u>	<u>155,752</u>
Reconciliation of funds:-			
Total funds brought forward	1,127,936	-	1,127,936
Total funds carried forward	<u>1,267,688</u>	<u>16,000</u>	<u>1,283,688</u>

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2024

Statement of Total Recognised Gains and Losses for the year ended 31 March 2024

	2024 £	2023 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	(8,010)	139,752
<i>Income from operations before tax in the Statement of Financial Activities</i>	<u>(8,010)</u>	<u>139,752</u>
<i>Surplus as shown in the Income and Expenditure account</i>	<u>(8,010)</u>	<u>139,752</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
Grants for the acquisition of fixed assets	-	16,000
Net Movement in funds before taxation	<u>(8,010)</u>	<u>155,752</u>
Taxation arising in the year	-	-
Funds generated in the year as shown on Statement of Financial Activities	<u>(8,010)</u>	<u>155,752</u>

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Resources applied in the year ended 31 March 2024

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	(8,010)	155,752
Resources applied on functional fixed assets	(21,883)	(54,694)
Net resources available to fund charitable activities	<u>(29,893)</u>	<u>101,058</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2024

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	1,267,688	16,000	1,283,688	1,127,936
Recognised gains and losses before transfers	<u>(11,702)</u>	<u>3,692</u>	<u>(8,010)</u>	155,752
	1,255,986	19,692	1,275,678	1,283,688
(From)/To unrestricted revenue funds	(770,650)	(12,913)	(783,563)	-
Closing revenue funds	<u>485,336</u>	<u>6,779</u>	<u>492,115</u>	<u>1,283,688</u>

Designated revenue funds included within the unrestricted funds above

	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 April	-	-
Transfer (to)/from revenue accumulated funds	100,000	-
At 31 March	<u>100,000</u>	<u>-</u>

The purposes for which these funds have been designated are described in Note 18 to the accounts.

Fixed asset funds

	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 April	-	-	-	-
Transfer (to)/from revenue funds	770,650	12,913	783,563	-
At 31 March	<u>770,650</u>	<u>12,913</u>	<u>783,563</u>	<u>-</u>

The purposes of the transfers to fixed asset funds are described in Note 18 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	385,336	6,779	392,115	1,283,688
Revenue designated funds	100,000	-	100,000	-
Fixed asset funds	770,650	12,913	783,563	-
Total funds	<u>1,255,986</u>	<u>19,692</u>	<u>1,275,678</u>	<u>1,283,688</u>

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	811,027	800,146
Current assets			
Stocks	9	2,000	2,000
Debtors	10	11,192	5,657
Cash at bank and in hand		473,112	489,242
Total current assets		<u>486,304</u>	<u>496,899</u>
Creditors: amounts falling due within one year	11	<u>(21,653)</u>	<u>(13,357)</u>
Net current assets		464,651	483,542
The total net assets of the charity		<u>1,275,678</u>	<u>1,283,688</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	16	6,779	16,000
Restricted Fixed Asset Funds	16	12,913	-
		19,692	16,000
Unrestricted Funds			
Unrestricted Revenue Funds	16	385,336	1,267,688
Unrestricted Revaluation Reserve	16	<u>-</u>	<u>-</u>
		385,336	1,267,688
Designated Funds			
Designated Revenue Funds	16	100,000	-
Designated Fixed Asset Funds	16	<u>770,650</u>	<u>-</u>
		870,650	-
Total charity funds		<u>1,275,678</u>	<u>1,283,688</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Wellspring (Stockport) Limited - Balance Sheet as at 31 March 2024

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 14.

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


Andrew Ayres (Dec 18, 2024 16:31 GMT)

ANDREW AYRES

Trustee

Approved by the board of trustees on 18/12/24

The notes attached on pages 23 to 44 form an integral part of these accounts.

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2024

		2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>240</u>	<u>174,782</u>
Cash flows from investing activities			
Interest received		2,192	197
Dividends received		3,321	1,680
Purchase of property, plant and equipment		(21,883)	(54,694)
Net cash provided by investing activities	B	<u>(16,370)</u>	<u>(52,817)</u>
Cash flows from financing activities			
Net cash provided by financing activities	C	<u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C	<u>(16,130)</u>	<u>121,965</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 March 2024		(16,130)	121,965
Cash and cash equivalents at 1 April 2023		489,242	367,277
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 31 March		<u>473,112</u>	<u>489,242</u>

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2024

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2024 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	(8,010)	155,752	
Adjustments for :-			
Depreciation charges	11,002	7,656	
Write downs of investments	-	-	
Net unrealised losses on investment assets	-	-	
Dividends, interest and rents from investments	(5,513)	(1,877)	
Decrease in stocks	-	(2,000)	
Decrease in debtors	(5,535)	5,803	
Increase in creditors, excluding loans	8,296	9,448	
Net cash provided by operating activities	A	240	174,782

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand at for the year ended 31 March 2024	473,112	489,242
Total cash and cash equivalents	473,112	489,242

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows and</i>	<i>At end of year</i>
Cash	489,242	(16,130)	473,112
Total	489,242	(16,130)	473,112

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition. Expenditure on individual items below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Building improvements	20 % straight line
Plant and machinery	20 and 25 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications in relation to information about the significance of financial instruments to the charity's financial position or performance and the related risks.

5 Net surplus before tax in the financial year

	2024	2023
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	11,002	7,656
Pension costs	<u>7,602</u>	<u>5,561</u>

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

6 Staff costs and emoluments

Salary costs	2024	2023
	£	£
Gross Salaries excluding trustees and key management personnel	207,652	151,960
Employer's National Insurance for all staff	14,092	8,920
Employer's operating costs of defined contribution pension schemes	7,602	5,561
Total salaries, wages and related costs	229,346	166,441

Numbers of full time employees or full time equivalents	2024	2023
The average number of total staff employed in the year was	6	6
The estimated full time equivalent number of all staff employed in the year was	6	6
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	5	5
Engaged on management and administration	1	1
The estimated full time equivalent number of all staff employed as above	6	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No Employee received remuneration of more that £60,000 during the year.

The total employee benefits received by key management personnel were £46,159

7 Defined contribution pension schemes

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	834,873	21,316	4,000	860,189
Additions	21,883	-	-	21,883
At 31 March 2024	856,756	21,316	4,000	882,072
Depreciation				
At 1 April 2023	38,756	17,287	4,000	60,043
Charge for the year	9,624	1,378	-	11,002
At 31 March 2024	48,380	18,665	4,000	71,045
Net book value				
At 31 March 2024	808,376	2,651	-	811,027
At 31 March 2023	796,117	4,029	-	800,146
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
01 April 2022	785,481	16,014	4,000	805,495
Additions	49,392	5,302	-	54,694
01 April 2023	834,873	21,316	4,000	860,189
Depreciation				
01 April 2022	32,775	15,612	4,000	52,387
Charge for the year	5,981	1,675	-	7,656
01 April 2023	38,756	17,287	4,000	60,043
Net book value				
01 April 2023	796,117	4,029	-	800,146
01 April 2022	752,706	402	-	753,108

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

9 Stocks & Work in Progress	2024	2023
	£	£
Stocks	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
10 Debtors	2024	2023
	£	£
Trade debtors	-	-
Prepayments and accrued income	7,642	1,406
Other debtors	3,550	4,251
	<u>11,192</u>	<u>5,657</u>
11 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	4,200	5,130
Accruals	6,292	4,100
Other creditors	11,161	4,127
	<u>21,653</u>	<u>13,357</u>
12 Financial commitments under operating leases	2024	2023
	£	£
At the year end the charity had annual commitments under non-cancellable		
Operating leases which expire:		
within one year	-	-
within two to five years	480	480
in over five years	-	-
	<u>480</u>	<u>480</u>
13 Income and Expenditure account summary	2024	2023
	£	£
At 1 April 2023	1,283,688	1,127,936
Surplus after tax for the year	(8,010)	155,752
Gift Aid donations made	-	-
At 31 March 2024	<u>1,275,678</u>	<u>1,283,688</u>
14 Related party transactions		
The charity has incurred costs of £988 (2023: £28,646) in payment to Copperleaf Ltd under the control of Trustee, Mark Whyllie.		

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

15 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	27,464	770,650	12,913	811,027
Current Assets	379,525	100,000	6,779	486,304
Current Liabilities	(21,653)	-	-	(21,653)
	385,336	870,650	19,692	1,275,678
At 1 April 2023				
	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	800,146	-	-	800,146
Current Assets	480,899	-	16,000	496,899
Current Liabilities	(13,357)	-	-	(13,357)
	1,267,688	-	16,000	1,283,688

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	£	£	£
		See Note 17		
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,267,688	(11,702)	(870,650)	385,336
Unrestricted Revaluation Reserve	-	-	-	-
Designated Revenue Funds	-	-	100,000	100,000
Designated Fixed Asset Funds	-	-	770,650	770,650
Total unrestricted and designated funds	1,267,688	(11,702)	-	1,255,986
Restricted funds:-				
Restricted Fixed Asset Funds	-	-	12,913	12,913
Stockport MBC	-	-	-	-
The National Lottery Community Fund	-	-	-	-
Sport England	-	6,779	-	6,779
Groundwork	-	-	-	-
Restricted Fixed Asset Funds - revenue	16,000	(3,087)	(12,913)	-
Global Charities Ltd	-	-	-	-
Total restricted funds	16,000	3,692	-	19,692
Total charity funds	1,283,688	(8,010)	-	1,275,678

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

Change in total funds over the year as shown in Note 15 , analysed by individual funds PRIOR YEAR

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	£	£	£
		See Note 17		
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	1,127,936	139,752	-	1,267,688
Total unrestricted and designated funds	1,127,936	139,752	-	1,267,688
<i>Restricted funds:-</i>				
Restricted Fixed Asset Funds	-	-	-	-
Restricted Revenue funds and transfers	-	16,000	-	16,000
Stockport MBC - Cost of Living	-	-	-	-
Total restricted funds	-	16,000	-	16,000
Total charity funds	1,127,936	155,752	-	1,283,688

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	307,574	(319,276)	-	(11,702)
Unrestricted Revaluation Reserve	-	-	-	-
You may enter data in the rows below, but column K self calculates				
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Restricted funds:-				
Restricted Fixed Asset Funds	-	-	-	-
Stockport MBC	6,550	(6,550)	-	-
The National Lottery Community Fund	61,151	(61,151)	-	-
Sport England	8,040	(1,261)	-	6,779
Groundwork	1,000	(1,000)	-	-
Restricted Fixed Asset Funds - revenue	-	(3,087)	-	(3,087)
Global Charities Ltd	35,200	(35,200)	-	-
	419,515	(427,525)	-	(8,010)

Analysis of movements in funds over the year as shown in Note 16 - PRIOR YEAR

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	470,277	(330,525)	-	139,752
Restricted funds:-				
Restricted Fixed Asset Funds	16,000	-	-	16,000
Stockport MBC - Cost of Living	5,500	(5,500)	-	-
	491,777	(336,025)	-	155,752

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2024

Details of transfers between funds in the year as shown in Note 16

<i>The transfers shown in note 16 above are:-</i>	2024
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(870,650)
To/(from) Designated Revenue Funds	100,000
To/(from) Designated Fixed Asset Funds	770,650
To/(from) Restricted Fixed Asset Funds	12,913
To/(from) Restricted Revenue Funds	(12,913)
Net transfers	-

18 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	Designated to cover future building repairs
Designated Fixed Asset Funds	Represent the balance sheet value of the building used by the charity

Restricted funds:-

Stockport MBC	Household support fund specifically aimed at those impacted by the cost of living crisis
Restricted Fixed Asset Funds	National Lottery, The Skelton Charity and Sir R Pendlebury Trust provided funding towards the kitchen renovation
Sport England	Walking group
Groundwork	COVID funding
Global Charities Ltd	Project worker

19 Ultimate controlling party

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

20 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals and corporate donors				
Refunds from HMRC on gift aided donations	6,610	-	6,610	2,279
Donations	243,545	-	243,545	312,459
Total donations and gifts from individuals and corporate donors	250,155	-	250,155	314,738

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £	
Prior year	314,738	-	314,738	
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Legacies receivable				
Legacies receivable	6,500	-	6,500	83,594
Total legacies receivable	6,500	-	6,500	83,594

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

Legacies receivable - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £	
Prior year	83,594	-	83,594	
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Revenue grants from government and public bodies				
Stockport MBC	-	6,550	6,550	5,500
The National Lottery Community Fund	-	61,151	61,151	-
Sport England	-	8,040	8,040	-
Total public sector revenue grants	-	75,741	75,741	5,500

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Prior Year	-	5,500	5,500

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Revenue grants and donations from non public bodies				
JD Foundation	-	-	-	40,500
HMPP	-	-	-	1,000
The Houghton Dunn Trust	-	-	-	2,000
Broome Family Trust	-	-	-	15,843
Global Charities Limited	5,000	35,200	40,200	-
Groundwork	-	1,000	1,000	-
Total private sector revenue grants	5,000	36,200	41,200	59,343

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2023	2023	2023
	£	£	£
Prior Year	59,343	-	59,343

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Capital grants from government and public bodies				
National Lottery	-	-	-	10,000
Total public sector capital grants	-	-	-	10,000

All the grants in the prior year were unrestricted.

Capital grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2023	2023	2023
	£	£	£
Prior Year	-	10,000	10,000

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Capital grants from non public bodies				
The Skelton Charity	-	-	-	2,000
Sir R Pendlebury Trust	-	-	-	4,000
Total private sector capital grants	-	-	-	6,000

All the grants in the prior year were unrestricted.

Capital grants from non public bodies - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2023	2023	2023
	£	£	£
Prior Year	-	6,000	6,000

Total Donations, Grants and Legacies

	Unrestricted Funds	Restricted Funds	Current Year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Total Donations, Grants and Legacies A1	261,655	111,941	373,596	479,175

All the donations and gifts in the prior year were unrestricted.

	Unrestricted Funds	Restricted Funds	Prior Year Total Funds
	2023	2023	2023
	£	£	£
Total Donations, Grants and Legacies A1	457,675	21,500	479,175

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

21 Income from other, non charitable, trading activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Income from fundraising events	33,847	-	33,847	8,835
Total from other activities	33,847	-	33,847	8,835

Income from other, non charitable, trading activities - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	8,835	-	8,835

22 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Dividend Income	3,321	-	3,321	1,680
Bank Interest Receivable	2,192	-	2,192	197
Total investment income	5,513	-	5,513	1,877

Investment income - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	1,877	-	1,877

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

23 Other income and gains

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
<i>Current year</i>					
	Sundry other income	6,559	-	6,559	1,890
	Total other income	6,559	-	6,559	1,890
	A5				
Other income and gains - Prior year analysis					
		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2023	2023	2023	
		£	£	£	
<i>Prior Year</i>					
	Sundry other income	1,890	-	1,890	
	Total other income	1,890	-	1,890	
	A5				

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

24 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2024	2024	2024	2023
	£	£	£	£
Gross wages and salaries - charitable activities	134,116	73,536	207,652	151,960
Employers' NI - Charitable activities	14,092	-	14,092	8,920
Defined contribution pension costs -	7,602	-	7,602	5,561
Travel and Subsistence - Charitable Activities	2,139	-	2,139	1,254
Marketing and advertising of charitable services	1,822	-	1,822	6,983
Computer running costs	68,558	-	68,558	55,827
Premises costs	26,993	24,815	51,808	34,779
Professional fees	6,568	-	6,568	18,299
Other costs	8,663	1,261	9,924	8,215
Office costs	8,023	-	8,023	3,047
Kitchen costs	19,226	5,550	24,776	11,697
Total direct spending	297,802	105,162	402,964	306,542

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2023	2023	2023
	£	£	£
Gross wages and salaries - charitable activities	151,960	-	151,960
Employers' NI - Charitable activities	8,920	-	8,920
Defined benefit pension costs - charitable activities	-	-	-
Defined contribution pension costs - charitable activities	5,561	-	5,561
Temporary Staff - Charitable Activities	-	-	-
Travel and Subsistence - Charitable Activities	1,254	-	1,254
Marketing and advertising of charitable services	6,983	-	6,983
Costs of negotiating charitable contracts and grants	-	-	-
Expenditure incurred by subsidiaries on charitable activities	-	-	-
Computer running costs	55,827	-	55,827
Premises costs	34,779	-	34,779
Professional fees	18,299	-	18,299
Other costs	8,215	-	8,215
Office costs	3,047	-	3,047
Kitchen costs	6,197	5,500	11,697
Total direct spending	301,042	5,500	306,542

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

25 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	3,425	-	3,425	2,751
<i>Financial costs</i>				
Depreciation & Amortisation in total for the period	7,915	3,087	11,002	7,656
Support costs before reallocation	11,340	3,087	14,427	10,407
Total support costs - Current Year	11,340	3,087	14,427	10,407
Support costs for charitable activities - prior year				-
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	2,751	-	2,751	
<i>Financial costs</i>				
Depreciation & Amortisation in total for	7,656	-	7,656	
Support costs before reallocation	10,407	-	10,407	
Total support costs - Prior Year	10,407	-	10,407	

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

26 Other Expenditure - Governance costs

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
<i>Current Year</i>	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	750	-	750	500
Trustee training	805	-	805	-
Total Governance costs	1,555	-	1,555	500
<i>Prior Year</i>	Unrestricted	Restricted	Total Funds	
	Funds	Funds		
	2023	2023	2023	
	£	£	£	
Independent Examiner's fees	500	-	500	
Total Governance costs	500	-	500	

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

27 Total Charitable expenditure

		Current year		Current year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<i>Current Year</i>		2024	2024	2024	2023
		£	£	£	£
Total direct spending	B2a	297,802	105,162	402,964	306,542
Total support costs	B2d	11,340	3,087	14,427	10,407
Total Governance costs	B2e	1,555	-	1,555	500
Total charitable expenditure	B2	310,697	108,249	418,946	317,449
<i>Prior Year</i>		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2023	2023	2023	
		£	£	£	
Total direct spending	B2a	301,042	5,500	306,542	
Total support costs	B2d	10,407	-	10,407	
Total Governance costs	B2e	500	-	500	
Total charitable expenditure	B2	311,949	5,500	317,449	

28 Expenditure on raising funds and costs of investment management

		Current year		Current year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<i>Current Year</i>		2024	2024	2024	2023
		£	£	£	£
Cost of fundraising activities		8,579	-	8,579	18,576
Total fundraising costs	B1	8,579	-	8,579	18,576
All the expenditure in the prior year was unrestricted.					
<i>Prior Year</i>		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2023	2023	2023	
		£	£	£	
Cost of fundraising activities		18,576	-	18,576	
Total fundraising costs	B1	18,576	-	18,576	

THE WELLSRING(STOCKPORT) LIMITED

England & Wales - Charity number 1157268

Accounts

Company Registration Number - 08880312

The Charity Registration Number is :- 1157268

The Wellspring (Stockport) Limited

Report and Accounts

31 March 2023

The Wellspring (Stockport) Limited

Report and accounts for the year ended 31 March 2023

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Accountants' report	10
<i>Funds Statements:-</i>	
Statement of Financial Activities	12
Movements in funds	13
Summary of funds	13
Balance sheet	14
Cash flow statement	15
Notes to the accounts	17

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Wellspring (Stockport) Limited.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1157268.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

The principal operating address, telephone number, email and web addresses of the charity are:-

The Wellspring
Harvey Street, Stockport
, SK1 1YD

The registered office of the charity for Companies Act purposes is:-

The Wellspring
Harvey Street, PO Box 456
Stockport, SK1 1WZ

The Trustees in office on the date the report was approved were:-

Mrs P Cooke (also Company Secretary)
Mr A Ayres (Chair)
Mr P Brealey
Mr P Burns
Mr B Cojeen
Mr J Hardy
Mr P Hodkinson
Ms C Newns
Mr J Rackstraw
Ms J Went
Mr D Whiteley
Mr M Whyllie

All the trustees are also members of the charity.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The charity's objects ("objects") are specifically restricted to the following:

-the relief of poverty, hardship and distress arising of persons who are homeless or at risk of becoming homeless, in particular but not exclusively, by the provision of supported housing, and associated facilities, to provide for the care and resettlement of homeless people in need in Stockport by encouraging the development of life skills to assist them into independent living as part of the local community in Stockport and the surrounding area.

-the advancement of education for the public benefit, in particular but not exclusively by the provision of classes in English and maths.

-the relief of sickness and the preservation of health, in particular but not exclusively by the support, care and treatment of persons suffering from the effects of poverty, sickness, disability, old age, alcoholism, drug addiction, or any other mental or physical infirmity.

-such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

During the recent health emergency, the Wellspring board, with input from the staff team, devised and adopted a strategy document for the period 2021/24.

The main activities undertaken in relation to those purposes during the year.

The Wellspring continue to play an important role within Stockport's Homelessness Prevention and Rough Sleeping Strategy, which came into effect in April 2021.

Through its staff team, The Wellspring works closely with the local authority and statutory agencies, as well as with related charities and community groups, to engage with people who are homeless or are at risk of homelessness to provide a wrap-around, integrated service for Stockport and the surrounding boroughs.

Supporting people out of homelessness and preventing homelessness by providing high quality housing advice that includes housing-related support work, making housing applications, supporting people into accommodation, and setting up homelessness prevention plans to prevent people from becoming homeless.

The Wellspring enables homeless and disadvantaged people to access essential health services and works with service users to improve their health and wellbeing.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The pandemic brought about challenges that could not have been foreseen. However, both during and after the pandemic and over the period following, the Wellspring's staff team have continued to respond and proactively engage with service users. It has demanded a readiness to innovate, and develop fresh ways to support those most in need, whether from within the Wellspring building or within the community, and working closely with partner agencies.

Changes to the main building have been completed, providing an environment capable of providing service users with the individual professional support they need, whilst still offering the capacity to provide the food service which for so long has been The Wellspring's trademark.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. The Wellspring is an inclusive service and use is not means-tested.

Social investment policies and how these contributed to the achievement of charity's aims and objectives during the year.

Social support incorporates mental health, drug addiction, alcohol support, physical health support, online support, debt advice, crisis intervention, family mediation, ID support, domestic abuse and benefit sanction support.

Employment support includes job searching, CV building and job-related training such as IT.

In addition to issuing food bank vouchers and being the main referring agent for Stockport Foodbank the Wellspring continues to provide food packs on request to people in need, whatever their referral route. At Christmas time dozens of food hampers are delivered to disadvantaged families across Stockport.

The Rucksack Project, supported by Big Yellow Self-Storage, enables The Wellspring to provide homeless people with items to keep them warm and dry throughout the winter months.

The main achievements and performance of the charity during the year.

From the start of the pandemic, the Wellspring's staff team has continued to provide direct daily support to rough sleepers, and to support other service users who are homeless, at risk of homelessness or who have unmet needs. The Wellspring's strategy document for 2021/24 demonstrates the Board's commitment to meeting the Charity's aims and objectives going forward.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The charity's performance this year has made significant difference to its beneficiaries, as described under the main activities undertaken during the year to further the charity's purpose for the public benefit.

The degree to which the achievements and performance during the year have benefited wider society.

As highlighted in the charity's objects the relief of poverty, hardship and distress of homeless people in Stockport benefit wider society.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

As the project has grown, new Trustees have been appointed on the basis of their expertise and ability to further the mission and vision of the charity.

The policies and procedures for the induction and training of trustees.

The Board of Trustees has a diverse range of experience including in volunteer management, legal and public services, construction and business. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. While the Board of Trustees normally meets quarterly to oversee the vision and strategies of the charity, since March meetings have been more frequent to enable The Wellspring to adapt quickly and safely to the effects of the pandemic, and to national and regional guideline changes.

With the growth of activities of the Trust an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place capable of running the affairs of the Charity. The Charity's manager and staff are appointed by the Trustees and are responsible for the day-to-day running of the project.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	155,752	84,506
<hr/>		
Unrestricted Revenue Funds available for the general purposes of the charity	1,267,688	1,127,936
<hr/>		
Total Funds	<u>1,283,688</u>	<u>1,127,936</u>

Financial review of the position at the reporting date, 31 March 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory. The Trustees are pleased to report a period of stability for the organisation. The baseline surplus was £155,752 (2022: 84,506) and was consistent with the budget due to strong financial management and good cost control.

Policies on reserves.

The Trustees have adopted a reserves policy which they consider appropriate to ensure the continuing ability of The Wellspring to meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. Unrestricted cash expenditure represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years is to maintain general reserves an amount equivalent to 6 months' operating costs and to maximize the value to the organisation of corporate supporters.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Within the following broad aims:

The creation of a multi-level service that is fully integrated with sister agencies in this sector to provide the best outcomes possible for service users.

Ensuring the continuance of a volunteer-led service when it is safe to do so, for service users and others in need.

The recruitment and retention of staff committed to the ethos of The Wellspring and best able to deliver on its stated aims and objectives.

Over the coming year, the immediate plans are:

To maintain the expansion of the service, developing the range of activities and utilising outreach to meet the needs of those service users who do not access the main building.

To improve the infrastructure and continue to develop a range of policies and procedures, designed to provide a high-quality, professional, environment for staff and service users.

To make better use of the Wellspring's pool of volunteers, improving procedures for recruitment and induction and ensuring that volunteers are fully supported.

To work closely with the local authority and partner agencies, so as provide support to those potentially homeless, in face of a social housing crisis.

Details of The Independent Examiner

Leanne Nield ACA BSc

Member of Chartered Accountants

51 Laverton Road

Lytham St. Annes

Lancashire

FY8 1EN

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

The Wellspring (Stockport) Limited

Company Registration Number - 08880312

Trustees' Annual Report for the year ended 31 March 2023

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 31.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 16/12/2023


Andrew Ayres (Dec 16, 2023 12:24 GMT)

ANDREW AYRES
Director and Trustee

The Wellspring (Stockport) Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 31 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

The Wellspring (Stockport) Limited

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2023 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-



[Leanne Nield \(Dec 18, 2023 09:34 GMT\)](#)

Leanne Nield ACA BSc - Independent Examiner

Chartered Accountants

51 Laverton Road
Lytham St. Annes
Lancashire
FY8 1EN

This report was signed on 18/12/2023

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2023, as required by the Companies Act 2006)

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	19	457,675	21,500	479,175	336,106
Other trading activities	20	8,835	-	8,835	16,671
Investments	21	1,877	-	1,877	143
Other	22	1,890	-	1,890	-
Total income		470,277	21,500	491,777	352,920
Expenditure on:					
Raising funds	27	18,576	-	18,576	10,943
Charitable activities	26	311,949	5,500	317,449	257,471
Total expenditure		330,525	5,500	336,025	268,414
Net income for the year		139,752	16,000	155,752	84,506
Net income after transfers		139,752	16,000	155,752	84,506
Net movement in funds		139,752	16,000	155,752	84,506
Reconciliation of funds:-					
Total funds brought forward	16	1,127,936	-	1,127,936	1,043,430
Total funds carried forward	16	1,267,688	16,000	1,283,688	1,127,936

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The Wellspring (Stockport) Limited - Statement of Financial Activities for the year ended 31 March 2023

The Wellspring (Stockport) Limited - Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	155,752	84,506
Resources applied on functional fixed assets	(54,694)	(217,578)
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>101,058</u>	<u>(133,072)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	1,127,936	-	1,127,936	1,043,430
Recognised gains and losses before transfers	<u>139,752</u>	<u>16,000</u>	<u>155,752</u>	<u>84,506</u>
	1,267,688	16,000	1,283,688	1,127,936
Closing revenue funds	<u>1,267,688</u>	<u>16,000</u>	<u>1,283,688</u>	<u>1,127,936</u>

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	1,267,688	16,000	1,283,688	1,127,936

The notes attached on pages 17 to 31 form an integral part of these accounts.

The Wellspring (Stockport) Limited - Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	800,146	753,108
Current assets			
Stocks	9	2,000	-
Debtors	10	5,657	11,460
Cash at bank and in hand		489,242	367,277
Total current assets		<u>496,899</u>	<u>378,737</u>
Creditors: amounts falling due within one year	11	<u>(13,357)</u>	<u>(3,909)</u>
Net current assets		483,542	374,828
The total net assets of the charity		<u>1,283,688</u>	<u>1,127,936</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	16	16,000	-
		16,000	-
Unrestricted Funds			
Unrestricted Revenue Funds	16	1,267,688	1,127,936
		1,267,688	1,127,936
Total charity funds		<u>1,283,688</u>	<u>1,127,936</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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


Andrew Ayres (Dec 16, 2023 12:24 GMT)

ANDREW AYRES

Trustee

Approved by the board of trustees on

16/12/2023

The notes attached on pages 17 to 31 form an integral part of these accounts.

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>174,782</u>	<u>83,647</u>
Cash flows from investing activities			
Interest received		197	143
Dividends received		1,680	-
Purchase of property, plant and equipment		(54,694)	(217,578)
Net cash provided by investing activities	B	<u>(52,817)</u>	<u>(217,435)</u>
Cash flows from financing activities			
Net cash provided by financing activities	C	<u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C	<u>121,965</u>	<u>(133,788)</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 March 2023		121,965	(133,788)
Cash and cash equivalents at 1 April 2022		367,277	501,065
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 31 March		<u>489,242</u>	<u>367,277</u>

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2023

The Wellspring (Stockport) Limited

Cash Flow Statement for the year ended 31 March 2023 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	155,752	84,506
Adjustments for :-		
Depreciation charges	7,656	5,088
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(1,877)	(143)
Decrease in stocks	(2,000)	-
Decrease in debtors	5,803	(3,268)
Increase in creditors, excluding loans	9,448	(2,536)
Net cash provided by operating activities	A	
	<u>174,782</u>	<u>83,647</u>

Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand at for the year ended 31 March 2023	489,242	367,277
Total cash and cash equivalents	<u>489,242</u>	<u>367,277</u>

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows and</i>	<i>At end of year</i>
Cash	367,277	121,965	489,242
Total	<u>367,277</u>	<u>121,965</u>	<u>489,242</u>

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition. Expenditure on individual items below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Building improvements	20 % straight line
Plant and machinery	20 and 25 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications in relation to information about the significance of financial instruments to the charity's financial position or performance and the related risks.

5 Net surplus before tax in the financial year

	2023	2022
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	7,656	5,088
Pension costs	5,561	4,704
	<u>5,561</u>	<u>4,704</u>

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

6 Staff costs and emoluments

Salary costs	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	151,960	132,462
Employer's National Insurance for all staff	8,920	7,601
Employer's contribution to defined benefit pension schemes	5,561	4,704
Total salaries, wages and related costs	166,441	144,767

Numbers of full time employees or full time equivalents	2023	2022
The average number of total staff employed in the year was	6	6
The estimated full time equivalent number of all staff employed in the year was	6	6

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	5	5
Engaged on management and administration	1	1

The estimated full time equivalent number of all staff employed as above	6	6
---	----------	----------

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No Employee received remuneration of more than £60,000 during the year.

The total employee benefits received by key management personnel were £44,109

7 Defined contribution pension schemes

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	785,481	16,014	4,000	805,495
Additions	49,392	5,302	-	54,694
At 31 March 2023	834,873	21,316	4,000	860,189
Depreciation				
At 1 April 2022	32,775	15,612	4,000	52,387
Charge for the year	5,981	1,675	-	7,656
At 31 March 2023	38,756	17,287	4,000	60,043
Net book value				
At 31 March 2023	796,117	4,029	-	800,146
At 31 March 2022	752,706	402	-	753,108
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
01 April 2021	567,903	16,014	4,000	587,917
Additions	217,578	-	-	217,578
31 March 2022	785,481	16,014	4,000	805,495
Depreciation				
01 April 2021	29,185	14,113	4,000	47,298
Charge for the year	3,590	1,498	-	5,088
31 March 2022	32,775	15,611	4,000	52,386
Net book value				
31 March 2022	752,706	403	-	753,109
31 March 2021	538,718	1,901	-	540,619

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

9 Stocks & Work in Progress

	2023	2022
	£	£
Stocks	2,000	-
	<u>2,000</u>	<u>-</u>

10 Debtors

	2023	2022
	£	£
Trade debtors	-	2,051
Prepayments and accrued income	1,406	1,177
Other debtors	4,251	8,232
	<u>5,657</u>	<u>11,460</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,130	(190)
Accruals	4,100	3,970
Other creditors	4,127	129
	<u>13,357</u>	<u>3,909</u>

12 Financial commitments under operating leases

	2023	2022
	£	£
At the year end the charity had annual commitments under non-cancellable		
Operating leases which expire:		
within one year	-	-
within two to five years	480	480
in over five years	-	-
	<u>480</u>	<u>480</u>

13 Income and Expenditure account summary

	2023	2022
	£	£
At 1 April 2022	1,127,936	1,043,430
Surplus after tax for the year	139,752	84,506
At 31 March 2023	<u>1,267,688</u>	<u>1,127,936</u>

14 Related party transactions

The charity has incurred costs of £28,646 (2022: 217,578) in payment to Copperleaf Ltd under the control of Trustee, Mark Whyllie.

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

15 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	788,513	-	11,633	800,146
Current Assets	492,532		4,367	496,899
Current Liabilities	(13,357)	-	-	(13,357)
	1,267,688	-	16,000	1,283,688
	<hr/>			
At 1 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	753,108	-	-	753,108
Current Assets	378,737	-	-	378,737
Current Liabilities	(3,909)	-	-	(3,909)
	1,127,936	-	-	1,127,936

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £
		See Note 17		
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,127,936	139,752	-	1,267,688
Total unrestricted and designated funds	1,127,936	139,752	-	1,267,688
Restricted funds:-				
Restricted Fixed Asset Funds	-	16,000	-	16,000
Stockport MBC - Cost of Living	-	-	-	-
Total restricted funds	-	16,000	-	16,000
Total charity funds	1,127,936	155,752	-	1,283,688

The Wellspring (Stockport) Limited

Notes to the Accounts for the year ended 31 March 2023

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	470,277	(330,525)	-	139,752
Restricted funds:-				
Restricted Fixed Asset Funds	16,000	-	-	16,000
Stockport MBC - Cost of Living	5,500	(5,500)	-	-
	491,777	(336,025)	-	155,752

18 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Stockport MBC - Cost of Living Household support fund specifically aimed at those impacted by the cost of living crisis

Restricted Fixed Asset Funds National Lottery, The Skelton Charity and Sir R Pendlebury Trust provided funding towards the kitchen renovation

19 Ultimate controlling party

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

19 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals and corporate donors				
Refunds from HMRC on gift aided donations	2,279	-	2,279	2,893
Donations	312,459	-	312,459	270,929
Total donations and gifts from individuals and corporate donors	314,738	-	314,738	273,822

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Legacies receivable				
Legacies receivable	83,594	-	83,594	11,500
Total legacies receivable	83,594	-	83,594	11,500

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Revenue grants from government and public bodies				
Stockport MBC	-	5,500	5,500	-
Grants	-	-	-	50,784
Total public sector revenue grants	-	5,500	5,500	50,784

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year	50,784	-	50,784

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Revenue grants and donations from non public bodies				
JD Foundation	40,500	-	40,500	-
HMPP	1,000	-	1,000	-
The Houghton Dunn Trust	2,000	-	2,000	-
Broome Family Trust	15,843	-	15,843	-
Total private sector revenue grants	59,343	-	59,343	-

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2022	2022	2022
	£	£	£
Prior Year	-	-	-

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Capital grants from government and public bodies				
National Lottery	-	10,000	10,000	-
Total public sector capital grants	-	10,000	10,000	-

Capital grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2022	2022	2022
	£	£	£
Prior Year	-	-	-

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Capital grants from non public bodies				
The Skelton Charity	-	2,000	2,000	-
Sir R Pendlebury Trust	-	4,000	4,000	-
Total private sector capital grants	-	6,000	6,000	-

Capital grants from non public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year	-	-	-

Total Donations, Grants and Legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Current Year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current year				
Total Donations, Grants and Legacies A1	457,675	21,500	479,175	336,106
Prior year				
Total Donations, Grants and Legacies A1	336,106	-	336,106	

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

20 Income from other, non charitable, trading activities

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income from fundraising events		8,835	-	8,835	16,671
Total from other activities	A3	8,835	-	8,835	16,671

21 Investment income

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Dividend Income		1,680	-	1,680	-
Bank Interest Receivable		197	-	197	143
Total investment income	A4	1,877	-	1,877	143

22 Other income and gains

<i>Current year</i>		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Sundry other income		1,890	-	1,890	-
Total other income	A5	1,890	-	1,890	-

23 Expenditure on charitable activities - Direct spending

<i>Current Year</i>		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross wages and salaries - charitable activities		151,960	-	151,960	132,462
Employers' NI - Charitable activities		8,920	-	8,920	7,601
Defined benefit pension costs - charitable activities		5,561	-	5,561	4,704
Travel and Subsistence - Charitable Activities		1,254	-	1,254	2,116
Marketing and advertising of charitable services		6,983	-	6,983	493
Computer running costs		55,827	-	55,827	35,873
Premises costs		34,779	-	34,779	18,006
Professional fees		18,299	-	18,299	16,443
Other costs		8,215	-	8,215	6,556
Office costs		3,047	-	3,047	9,379
Kitchen costs		6,197	5,500	11,697	8,618
Total direct spending	B2a	301,042	5,500	306,542	242,251

The Wellspring (Stockport) Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

24 Support costs for charitable activities

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
Current Year	2023	2023	2023	2022
	£	£	£	£
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	2,751	-	2,751	2,326
Financial costs				
Depreciation & Amortisation in total for the period	7,656	-	7,656	5,088
Support costs before reallocation	10,407	-	10,407	7,414
Total support costs - Current Year	10,407	-	10,407	7,414

25 Other Expenditure - Governance costs

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
Current Year	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	500	-	500	950
Other governance costs	-	-	-	6,856
Total Governance costs	500	-	500	7,806

All the expenditure in the prior year was unrestricted.

26 Total Charitable expenditure

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
Current Year	2023	2023	2023	2022
	£	£	£	£
Total direct spending B2a	301,042	5,500	306,542	242,251
Total support costs B2d	10,407	-	10,407	7,414
Total Governance costs B2e	500	-	500	7,806
Total charitable expenditure B2	311,949	5,500	317,449	257,471

All the expenditure in the prior year was unrestricted.

	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
Prior Year	2022	2022	2022
	£	£	£
Total direct spending B2a	242,251	-	242,251
Total support costs B2d	7,414	-	7,414
Total Governance costs B2e	7,806	-	7,806
Total charitable expenditure B2	257,471	-	257,471

27 Expenditure on raising funds and costs of investment management

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
Current Year	2023	2023	2023	2022
	£	£	£	£
Cost of fundraising activities	18,576	-	18,576	10,943
Total fundraising costs B1	18,576	-	18,576	10,943

All the expenditure in the prior year was unrestricted.









The Wellspring 31 March 2023 - final accounts for sign off

Final Audit Report

2023-12-18

Created:	2023-12-15
By:	James Wheelan (james@wheelanaccountancy.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAp6sUe4oJtsnXucpXopAmF9wpA5AqspFQ

"The Wellspring 31 March 2023 - final accounts for sign off" History

-  Document created by James Wheelan (james@wheelanaccountancy.co.uk)
2023-12-15 - 6:38:38 PM GMT
-  Document emailed to Andrew Ayres (andrewayres7@gmail.com) for signature
2023-12-15 - 6:38:43 PM GMT
-  Email viewed by Andrew Ayres (andrewayres7@gmail.com)
2023-12-16 - 12:23:30 PM GMT
-  Document e-signed by Andrew Ayres (andrewayres7@gmail.com)
Signature Date: 2023-12-16 - 12:24:41 PM GMT - Time Source: server
-  Document emailed to Leanne Nield (leanne@arc-accountancy.co.uk) for signature
2023-12-16 - 12:24:43 PM GMT
-  Email viewed by Leanne Nield (leanne@arc-accountancy.co.uk)
2023-12-16 - 2:58:02 PM GMT
-  Document e-signed by Leanne Nield (leanne@arc-accountancy.co.uk)
Signature Date: 2023-12-18 - 9:34:52 AM GMT - Time Source: server
-  Agreement completed.
2023-12-18 - 9:34:52 AM GMT

THE WELLSRING(STOCKPORT) LIMITED

England & Wales - Charity number 1157268

Accounts

The Wellspring (Stockport) Limited

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2022

**Registered Charity Number 1157268
Registered Company Number 08880312 (England and Wales)**

The Wellspring (Stockport) Ltd
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

CONTENTS	PAGES
Officers and professional advisers	2
Report of the trustees	3 to 7
Report of the Independent Examiner	8
Statement of financial activities	9
Balance sheet	10
Consolidated Statement of Cashflows	11
Notes to the financial statements	12 to 18

The Wellspring (Stockport) Ltd

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Trustees

Mr A Ayres (Chair)
Mr P Brearley
Mr P Burns
Mr B P Cojeen
Mrs P Cooke
Mr J R Hardy
Mr P Hodkinson
Ms C Newns
Mr J E Rackstraw
Mr D Whiteley
Mr M Whyllie
Ms J Went

Company Secretary

Mrs P A Cooke

Registered Office

The Wellspring
Harvey Street
Stockport. SK1 1YD

Independent Examiner

Daniel McGuren FMAAT CIMA Adv Dip MA
3 Chancet Wood Rise
Sheffield
S8 7TT

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES

YEAR ENDING 31 MARCH 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 12 and comply with the Charity's Trust Deed and applicable law.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The main charitable activities of The Wellspring Project in 2021/22 are detailed below:

Whilst the continuing national health emergency has impacted upon the way in which the charity has delivered its services, we have continued to fulfil the aims of The Wellspring, to provide immediate help to the street homeless and to support people out of homelessness and ultimately to become independent of our services.

Significant activities

The Wellspring will play an important role within Stockport's Homelessness Prevention and Rough Sleeping Strategy, which will come into effect in April 2021.

Through its staff team, The Wellspring works closely with the local authority and statutory agencies, as well as with related charities and community groups, to engage with people who are homeless or are at risk of homelessness to provide a wrap-around, integrated service for Stockport and the surrounding boroughs.

Supporting people out of homelessness and preventing homelessness by providing high quality housing advice that includes housing-related support work, making housing applications, supporting people into accommodation, and setting up homelessness prevention plans to prevent people from becoming homeless.

The Wellspring enables homeless and disadvantaged people to access essential health services and works with service users to improve their health and wellbeing.

The pandemic has brought about challenges that could not have been foreseen. However, The Wellspring's staff team have continued to respond and proactively engage with service users. It has demanded a readiness to innovate, and develop fresh ways to support those most in need.

This last year has also offered opportunity to reflect, and to evaluate how aspects of The Wellspring's service could be expanded and improved. The Wellspring Board, with input from the staff team, devised and adopted a strategy document for the period 2021/2024.

Changes to the main building have been approved and begun, which will provide an environment best suited to providing service users with the individual professional support they need, whilst still offering the capacity to provide the food service which for so long has been The Wellspring's trademark.

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES YEAR ENDING 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

As the project has grown, new Trustees have been appointed on the basis of their expertise and ability to further the mission and vision of the charity.

The Board of Trustees has a diverse range of experience including in volunteer management, legal and public services, construction and business. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. While the Board of Trustees normally meets quarterly to oversee the vision and strategies of the charity, since March meetings have been more frequent to enable The Wellspring to adapt quickly and safely to the effects of the pandemic, and to national and regional guideline changes.

With the growth of activities of the Trust an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place capable of running the affairs of the Charity. The Charity's manager and staff are appointed by the Trustees and are responsible for the day-to-day running of the project.

PUBLIC BENEFIT

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity. The Wellspring is an inclusive service and use is not means-tested.

SOCIAL INVESTMENTS

Social support incorporates mental health, drug addiction, alcohol support, physical health support, online support, debt advice, crisis intervention, family mediation, ID support, domestic abuse and benefit sanction support.

Employment support includes job searching, CV building and job-related training such as IT.

In addition to issuing food bank vouchers and being the main referring agent for Stockport Foodbank the Wellspring continues to provide food packs on request to people in need, whatever their referral route. At Christmas time dozens of food hampers are delivered to disadvantaged families across Stockport.

The annual Rucksack Project, supported by Big Yellow Self-Storage, enables The Wellspring provides homeless people with items to keep them warm and dry throughout the winter months. The Wellspring provides furniture items for people who are moving into their first home or who have been rehoused.

ACHIEVEMENTS AND PERFORMANCE

From the start of the pandemic, the Wellspring's staff team has continued to provide direct daily support to rough sleepers, and to support other service users who are homeless, at risk of homelessness or who have unmet needs. The Wellspring's strategy document for 2021/24 demonstrates the Board's commitment to meeting the Charity's aims and objectives going forward

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES YEAR ENDING 31 MARCH 2022

FINANCIAL REVIEW

The Trustees have prepared the accounting policies for The Wellspring in accordance with the requirements of the SORP and of best accounting practice.

Review of the year

The Trustees are pleased to report a period of stability for the organisation. The baseline income was £352,920 (2021: £509,504). The costs decreased to £268,414 (2021: ££348,518) and were contained within budget due to strong financial management and good cost control. A further £217,578 was spent during the year on extending the main building

Income and Expenditure

The Wellspring relies on voluntary income as its principal source of funding. Total donation and legacies, including Gift Aid amounted to £285,322 (2021: £423,334). Grant Income received totalled £50,784 (2021: £70,591). Gift In Kind Received totalled £Nil (2021: £Nil)

'Income from Fundraising activities' in the accounts shown as £16,671 (2021: £15,561) relates to sponsored events like Manchester 10k and various Fundraising events put on by various individuals, groups, and business to support the work of The Wellspring

The costs of raising funds amounted to £11,505 (2021: £1,264)

Governance

The £7,808 'governance' costs (2021: ££8,482) include the costs associated with independent examination of the accounts and financial advice.

Surplus

The incoming resources was higher than the total resources expended in the period by £84,506 (2021: (£263,320)) and this is increasing the unrestricted funds.

Balance Sheet

The Balance Sheet as at 31st March 2021 was sufficient to ensure that the charity has the assets required to deliver its commitments to the community.

Included in Fixed assets are various items of Freehold Property valued at £745,443 (2021: £527,865), Building Improvements inc Fixtures & Fittings £7,263 (2021: £10,853), Equipment £402 (202: £1,901) and Motor Vehicle £Nil (2021: £Nil).

Reserves policy

The Trustees have adopted a reserves policy which they consider appropriate, to ensure the continuing ability of The Wellspring meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. 'Unrestricted cash expenditure' represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years is to maintain in general reserves an amount equivalent to 6 month's operating costs and to maximise the value to the organisation of corporate supporters. The Charity is currently considering improvements to the main building, taking advantage of the enforced closure, which will entail significant capital costs.

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES YEAR ENDING 31 MARCH 2022

PLANS FOR FUTURE PERIODS

Within the following broad aims:

- Creation of a multi-level service that is fully integrated with sister services in the sector so as to provide the best achievable outcomes for service users
- Delivering a professionally led service supported, when and where possible, by volunteers
- Recruiting and retaining a well-trained and supported staff group, committed to the Wellspring's ethos and best able to deliver its stated aims and objectives

The immediate plans for the coming year are:

- As the country emerges from the pandemic and its consequences, the Wellspring intends to maintain and gradually expand the current levels of service, by way of direct and/or indirect contact with service users, addressing the essential needs of the street homeless, those at risk of homelessness as well as others requiring the Wellspring's day-to-day support
- To work together with partner organisations, for example SMBC and Stockport Homes, in the implementation of the local authority's Homelessness Prevention and Rough Sleeping Strategy
- To create a performance measurement system that will produce meaningful measures of desirable outcomes
- Continue to develop programmes supporting service users into permanent housing and to remain there, utilising a "homemaking" programme that includes a "personalisation budget" for new tenants. Match funding will be sought from key suppliers
- To challenge the dependency cycle to be seen in many service users, albeit a cycle that, for many, the pandemic has already interrupted. This will mean departing from the Wellspring's traditional role, as provider of meals, and instead addressing the lack of basic life-skills displayed by many of the service user group
- Going forward, staff will increasingly work with service users on an individual level, identifying and addressing their particular needs. The aim is to enable longer term service users to gain the confidence and skills needed if they are to find and sustain a home, and re-establish themselves as independent members of the community

The Wellspring (Stockport) Ltd

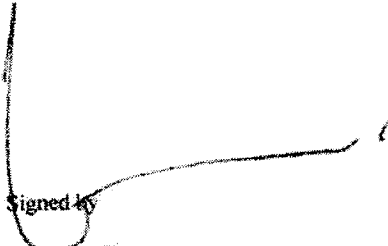
REPORT OF THE TRUSTEES YEAR ENDING 31 MARCH 2022

RELATED PARTIES

A summary of transactions with related parties is set out in note 15 of the financial statements.

The Trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's Trustees


Signed by
A Ayres - Trustee

Date : 21.12.22

The Wellspring (Stockport) Ltd
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF THE WELLSPRING (STOCKPORT) LTD
YEAR ENDING 31 MARCH 2022

I report on the accounts of the charity for the year ended 31 MARCH 2022 which are set out on pages 9 to 18

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Daniel McGuren FMAAT CIMA Adv Dip MA

Date :

The Wellspring (Stockport) Ltd

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDING 31 MARCH 2022

	Notes	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
INCOMING RESOURCES				
Incoming resources from generating funds:				
Donations and legacies	2a	336,106	336,106	493,925
Other Trading income	2b	16,671	16,671	15,561
Investment income	2c	143	143	18
TOTAL INCOMING RESOURCES		<u>352,920</u>	<u>352,920</u>	<u>509,504</u>
RESOURCES EXPENDED				
Charitable activities	3	260,608	260,608	237,702
Governance costs	5	7,806	7,806	8,482
TOTAL RESOURCES EXPENDED		<u>268,414</u>	<u>268,414</u>	<u>246,184</u>
NET MOVEMENT IN FUNDS		84,506	84,506	263,320
RECONCILIATION OF FUNDS				
Total Funds Brought Forward		1,043,430	1,043,430	780,110
TOTAL FUNDS CARRIED FORWARD		<u>1,127,936</u>	<u>1,127,936</u>	<u>1,043,430</u>

	Note	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
INCOMING RESOURCES				
		352,777	352,777	509,486
TOTAL RESOURCES EXPENDED				
		(268,414)	(268,414)	(246,184)
OPERATING SURPLUS/(DEFICIT)		<u>84,363</u>	<u>84,363</u>	<u>263,302</u>
OTHER INCOME				
Investment income	2c	143	143	18
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>84,506</u>	<u>84,506</u>	<u>263,320</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

The Wellspring (Stockport) Ltd
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	9	<u>753,109</u>	<u>540,619</u>
		<u>753,109</u>	<u>540,619</u>
CURRENT ASSETS			
Debtors	10	11,460	8,192
Cash at bank and in hand	11	<u>367,277</u>	<u>501,064</u>
		<u>378,737</u>	<u>509,256</u>
CREDITORS: Amounts falling due within one year			
	12	3,909	6,445
		<u>374,828</u>	<u>502,811</u>
NET CURRENT ASSETS			
		<u>1,127,937</u>	<u>1,043,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,127,937</u>	<u>1,043,430</u>
NET ASSETS			
FUNDS OF THE CHARITY			
Unrestricted Income Funds	14	<u>1,127,936</u>	<u>1,043,430</u>
		<u>1,127,936</u>	<u>1,043,430</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.

The Trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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.

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

These financial statements were approved by the trustees on
by:

and signed on their behalf

The Wellspring (Stockport) Ltd
CONSOLIDATED STATEMENT OF CASHFLOWS
YEAR ENDING 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash spent	84,363	263,302
Adjustments to cash from non-cash items		
Depreciation	5,088	6,845
	<u>89,451</u>	<u>270,147</u>
Working capital adjustments		
Decrease/(increase) in debtors	(3,272)	5,993
Increase/(Decrease) in creditors	(2,536)	(4,578)
	<u>83,647</u>	<u>271,564</u>
Net cash flows from operating activities		
Cash flows from investing activities		
Interest received from savings	143	18
Disposals of tangible Fixed Assets	0	0
Purchase of tangible Fixed Assets	<u>(217,578)</u>	<u>(4,030)</u>
	<u>(217,435)</u>	<u>(4,012)</u>
Net cash flows from investing activities		
Net (decrease)/increase in cash and cash equivalents	(133,788)	267,552
Cash and cash equivalents at 1 April	<u>501,064</u>	<u>233,512</u>
Cash and cash equivalents at 31 March	<u>367,276</u>	<u>501,064</u>

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2022

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming Resources

Donations & Legacies

Donations and gifts are generally only recognised when received by or on behalf of the charity. In exceptional cases where an amount is significant, gifts are recognised as income when the charity is notified of a commitment to make a donation and the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Income tax

Income tax recoverable on gift aid donations is recognised on a receivable basis.

Grants

Grants to the charity are accounted for as soon as charity is notified of its legal entitlement and the amount due.

Income from charitable activities

All income from events and activities is recognised when due.

Income from fund generating activities

Income raised by special fund raising events, and trading activities are accounted for in the period in which the charity is entitled to receipt.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Direct Charitable Expenditure

Directly attributable expenditure has been allocated to the appropriate fund. Where costs have been shared the expenditure has been allocated to funds on the basis of their estimated consumption of expenses.

Governance

These costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds and in charitable activities. This includes such items as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee's meetings.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted, at the value to the charity on receipt.

Depreciation is calculated on the costs or valuation of the assets at the rate below using the straight line method:

Freehold Property	0%
Building Improvements	20%
Fixtures and Fittings	20%
Equipment	25%
Motor Vehicles	25%

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2022

1. ACCOUNTING POLICIES (Continued)

Current Assets

Amounts owing to the charity at 31 March 2022 in respect of income are shown as debtors less provision for amounts that may prove uncollectable.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

These are funds that 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.

The Wellspring (Stockport) Ltd
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

2. INCOMING RESOURCES

	Unrestricted Funds Total £	Restricted Funds Total £	TOTAL 2022 £	TOTAL 2021 £
2a Donations and legacies				
Donations Received	282,429	0	282,429	388,424
Tax Refund	2,893	0	2,893	34,910
Gifts in Kind	0	0	0	0
Grants received	50,784	0	50,784	70,591
	<u>336,106</u>	<u>0</u>	<u>336,106</u>	<u>493,925</u>
2b Income from other trading activities				
Fundraising Events	16,671	0	16,671	15,561
	<u>16,671</u>	<u>0</u>	<u>16,671</u>	<u>15,561</u>
2c Investment income				
Bank Interest Received	143	0	143	18
	<u>143</u>	<u>0</u>	<u>143</u>	<u>18</u>
TOTAL INCOMING RESOURCES	<u>352,920</u>	<u>0</u>	<u>352,920</u>	<u>509,504</u>

Many volunteers give freely of their time, the value of which is unquantifiable.

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds Total £	Restricted Funds Total £	TOTAL 2022 £	TOTAL 2021 £
Costs of Direct Charitable Activities	260,608	0	260,608	341,500
Support Costs	7,806	0	7,806	7,018
	<u>268,414</u>	<u>0</u>	<u>268,414</u>	<u>348,518</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken Total £	Support costs Total £	TOTAL 2022 £	TOTAL 2021 £
Costs of Generating Voluntary Income	11,505	0	11,505	1,264
Costs of Charitable Activities	249,103	0	249,103	236,438
Governance costs	0	7,806	7,806	8,482
	<u>260,608</u>	<u>7,806</u>	<u>268,414</u>	<u>246,184</u>

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2022

5. GOVERNANCE

	Unrestricted Funds Total £	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fee	950	950	800
Other Governance costs	6,856	6,856	7,682
	<u>7,806</u>	<u>7,806</u>	<u>8,482</u>

Other Governance Costs related to professional costs incurred for consultation.

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fee	950	800
Depreciation of owned assets	5,088	6,845

7. TAX ON SURPLUS ON ORDINARY ACTIVITIES

	2022 £	2021 £
Corporation tax based on the results of the trading for the year at nil% (2020: nil%)	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

8. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

This is stated after charging

	2022 £	2021 £
Employee costs during the year:		
Wages and salaries	132,462	168,112
Social security costs	7,601	10,860
Pension costs	4,704	5,540
	<u>144,768</u>	<u>184,512</u>
Average number of staff employed:	No.	No.
Charitable Activities	5	4
Management	1	1
	<u>6</u>	<u>5</u>

No employee received remuneration of more than £60,000 during the year (2020: Nil).

Amount paid or reimbursed to Trustees, in their capacity as Trustees £Nil (2020: £Nil).

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2022

9. FIXED ASSETS

		Building €	Building improvement €	Equipment €	Motor Vehicles €	Total €
Cost	at 1 April 2021	527,865	40,038	16,014	4,000	587,917
	Additions	217,578	0	0	0	217,578
	at 31 March 2022	<u>745,443</u>	<u>40,038</u>	<u>16,013</u>	<u>4,000</u>	<u>805,495</u>
Depreciation	at 1 April 2021	0	29,185	14,113	4,000	47,298
	Charge for year	0	3,590	1,498	0	5,088
	at 31 March 2022	<u>0</u>	<u>32,775</u>	<u>15,611</u>	<u>4,000</u>	<u>52,386</u>
Net Book Value	at 31 March 2022	<u>745,443</u>	<u>7,263</u>	<u>402</u>	<u>0</u>	<u>753,109</u>
	at 31 March 2021	<u>527,865</u>	<u>10,853</u>	<u>1,901</u>	<u>0</u>	<u>540,619</u>

10. DEBTORS

10. Debtors

	2022 €	2021 €
Accounts Receivable	2,051	0
Prepayments and accrued income	1,177	1,456
Other Debtors	8,232	6,736
	<u>11,460</u>	<u>8,192</u>

11. CASH AT BANK & IN HAND

	2022 €	2021 €
Current Account	141,217	290,344
Business reserves	225,555	210,295
Cash	505	425
	<u>367,277</u>	<u>501,064</u>

12. CREDITORS: Amounts falling due within one year

	2022 €	2021 €
Bank loans & other loans, Credit cards & Overdrafts	129	0
Trade creditors	-190	1,150
Accruals and deferred income	3,970	5,295
	<u>3,909</u>	<u>6,445</u>

The bank loan, Credit Cards & Overdrafts are secured by a fixed and floating charge over all the assets of the charity.

The Wellspring (Stockport) Ltd
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

13. RELATED PARTY TRANSACTIONS

During the year, the Trustees and other related parties made donations to the charity, without conditions, totalling £232 (2021: £358)

The charity has incurred costs of £217,578 in payment to Copperleaf Ltd under control of one of the trustees Mark Whylic

14. RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 01-Apr-20 £	Movement in Resources Incoming £	Outgoing £	Transfers Between Funds £	Balance at 31-Mar-21 £
Unrestricted Funds					
General Fund - Free Reserves	780,110	509,504	(246,184)	0	1,043,431
	<u>780,110</u>	<u>509,504</u>	<u>(246,184)</u>	<u>0</u>	<u>1,043,430</u>

	Balance at 01-Apr-21 £	Movement in Resources Incoming £	Outgoing £	Transfers Between Funds £	Balance at 31-Mar-22 £
Unrestricted Funds					
General Fund - Free Reserves	502,811	352,920	(480,903)	0	374,827
Designated - Fixed Assets	540,619		(5,088)	0	753,109
	<u>1,043,430</u>	<u>352,920</u>	<u>(485,992)</u>	<u>0</u>	<u>1,127,936</u>

15. ANALYSIS OF NET ASSETS BY FUND

	Tangible Fixed Assets £	Net Current Assets / (Liabilities) £	Creditors Due after One Year £	TOTAL £
Unrestricted Funds	753,109	374,827	0	1,127,936
	<u>753,109</u>	<u>374,827</u>	<u>0</u>	<u>1,127,936</u>

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDING 31 MARCH 2022

16. CONTINGENCIES

The Trustees have confirmed that there were no contingent liabilities which should be disclosed at 31 March 2022.

17. GOING CONCERN

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

18. OPERATING LEASE COMMITMENTS

	2022	2022	2022	2021
	Land and	Other	Land and	Other
	Buildings		Buildings	
	£	£	£	£
Leases which expire:				
Not later than one year	0	480	0	480
Later than one year and not later than five years	0	1,440	0	1,920

19. PENSION

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.

THE WELLSRING(STOCKPORT) LIMITED

England & Wales - Charity number 1157268

Accounts

The Wellspring (Stockport) Limited

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

**Registered Charity Number 1157268
Registered Company Number 08880312 (England and Wales)**

The Wellspring (Stockport) Ltd
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

CONTENTS	PAGES
Officers and professional advisers	2
Report of the trustees	3 to 7
Report of the Independent Examiner	8
Statement of financial activities	9
Balance sheet	10
Consolidated Statement of Cashflows	11
Notes to the financial statements	13 to 18

The Wellspring (Stockport) Ltd

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Trustees

J R Hardy
B P Cojeen
Mrs P A Cooke
P Hodkinson
P Burns
A Ayres
Ms J M Went
J Rackstraw
S Ashton (resigned on 29 January 2020)
M Whyllie (appointed - 23 January 2020)
D Whiteley (appointed - 5 March 2020)
P Brearley (appointed - 5 March 2020)
Ms C Wood (appointed - 25 February 2021)

Company Secretary

Mrs P A Cooke

Registered Office

The Wellspring
Harvey Street
Stockport
SK1 1YD

Independent Examiner

Daniel McGuren FMAAT CIMA Adv Dip MA
3 Chancet Wood Rise
Sheffield
S8 7TT

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES

YEAR ENDING 31 MARCH 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 12 and comply with the Charity's Trust Deed and applicable law.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The main charitable activities of The Wellspring Project in 2020/21 are detailed below.

Whilst the continuing national health emergency has impacted upon the way in which the charity has delivered its services, we have continued to fulfil the aims of The Wellspring, to provide immediate help to the street homeless and to support people out of homelessness and ultimately to become independent of our services.

Significant activities

The Wellspring will play an important role within Stockport's Homelessness Prevention and Rough Sleeping Strategy, which will come into effect in April 2021.

Through its staff team, The Wellspring works closely with the local authority and statutory agencies, as well as with related charities and community groups, to engage with people who are homeless or are at risk of homelessness to provide a wrap-around, integrated service for Stockport and the surrounding boroughs.

Supporting people out of homelessness and preventing homelessness by providing high quality housing advice that includes housing-related support work, making housing applications, supporting people into accommodation, and setting up homelessness prevention plans to prevent people from becoming homeless.

The Wellspring enables homeless and disadvantaged people to access essential health services and works with service users to improve their health and wellbeing.

The pandemic has brought about challenges that could not have been foreseen. However, The Wellspring's staff team have continued to respond and proactively engage with service users. It has demanded a readiness to innovate, and develop fresh ways to support those most in need.

This last year has also offered opportunity to reflect, and to evaluate how aspects of The Wellspring's service could be expanded and improved. The Wellspring Board, with input from the staff team, devised and adopted a strategy document for the period 2021/2024.

Changes to the main building have been approved and begun, which will provide an environment best suited to providing service users with the individual professional support they need, whilst still offering the capacity to provide the food service which for so long has been The Wellspring's trademark.

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES YEAR ENDING 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

As the project has grown, new Trustees have been appointed on the basis of their expertise and ability to further the mission and vision of the charity.

The Board of Trustees has a diverse range of experience including in volunteer management, legal and public services, construction and business. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. While the Board of Trustees normally meets quarterly to oversee the vision and strategies of the charity, since March meetings have been more frequent to enable The Wellspring to adapt quickly and safely to the effects of the pandemic, and to national and regional guideline changes.

With the growth of activities of the Trust an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place capable of running the affairs of the Charity. The Charity's manager and staff are appointed by the Trustees and are responsible for the day-to-day running of the project.

PUBLIC BENEFIT

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity. The Wellspring is an inclusive service and use is not means-tested.

SOCIAL INVESTMENTS

Social support incorporates mental health, drug addiction, alcohol support, physical health support, online support, debt advice, crisis intervention, family mediation, ID support, domestic abuse and benefit sanction support.

Employment support includes job searching, CV building and job-related training such as IT.

In addition to issuing food bank vouchers and being the main referring agent for Stockport Foodbank the Wellspring continues to provide food packs on request to people in need, whatever their referral route. At Christmas time dozens of food hampers are delivered to disadvantaged families across Stockport.

The annual Rucksack Project, supported by Big Yellow Self-Storage, enables The Wellspring provides homeless people with items to keep them warm and dry throughout the winter months. The Wellspring provides furniture items for people we are moving into their first home or who have been rehoused.

ACHIEVEMENTS AND PERFORMANCE

Throughout this most pressured period, The Wellspring's staff team has continued to provide direct daily support to rough sleepers, and to support other service users who are homeless, at risk of homelessness or who have unmet needs. The Wellspring's strategy document for 2021/24 demonstrates the Board's commitment to meeting the Charity's aims and objectives going forward

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES

YEAR ENDING 31 MARCH 2021

FINANCIAL REVIEW

The Trustees have prepared the accounting policies for The Wellspring in accordance with the requirements of the SORP and of best accounting practice.

Review of the year

The Trustees are pleased to report a period of stability for the organisation. The baseline income has increased to £509,504 (2020: £319,508). The costs decreased to £246,184 (2020: £348,518) and were contained within budget due to strong financial management and good cost control.

Income and Expenditure

The Wellspring relies on voluntary income as its principal source of funding. Total donation and legacies, including Gift Aid amounted to £423,334 (2020: £280,592). Grant Income received totalled £70,591 (2020: £Nil). Also, Gift In Kind Received totalled £Nil (2020: £4,000)

'Income from Fundraising activities' in the accounts shown as £15,561 (2020: £34,787) relates to sponsored events like Manchester 10k and various Fundraising events put on by various individuals, groups and business to support the work of The Wellspring

The costs of raising funds amounted to £1,264 (2020: £34,206)

Governance

The £8,482 'governance' costs (2019: £7,018) include the costs associated with independent examination of the accounts and financial advice.

Surplus

The incoming resources was higher than the total resources expended in the period by £263,320 (2020: (£29,010)) and this is increasing the unrestricted funds.

Balance Sheet

The Balance Sheet as at 31st March 2021 was sufficient to ensure that the charity has the assets required to deliver its commitments to the community.

Included in Fixed assets are various items of Freehold Property valued at £527,865 (2020: £527,865), Building Improvements inc Fixtures & Fittings £10,853 (2020: £9,989), Equipment £1,901 (2020: £5,243) and Motor Vehicle £Nil (2020: £337).

Reserves policy

The Trustees have adopted a reserves policy which they consider appropriate, to ensure the continuing ability of The Wellspring meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. 'Unrestricted cash expenditure' represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years is to maintain in general reserves an amount equivalent to 6 month's operating costs and to maximise the value to the organisation of corporate supporters. The Charity is currently considering improvements to the main building, taking advantage of the enforced closure, which will entail significant capital costs.

The Wellspring (Stockport) Ltd

REPORT OF THE TRUSTEES

YEAR ENDING 31 MARCH 2021

PLANS FOR FUTURE PERIODS

Within the following broad aims:

- Creation of a multi-level service that is fully integrated with sister services in the sector so as to provide the best achievable outcomes for service users
- Delivering a professionally led service supported, when and where possible, by volunteers
- Recruiting and retaining a well-trained and supported staff group, committed to the Wellspring's ethos and best able to deliver its stated aims and objectives

The immediate plans for the coming year are:

- Whilst the country is still faced with a health emergency, to maintain the current levels of service, by way of direct and/or indirect contact with service users, addressing the essential needs of the street homeless, those at risk of homelessness as well as others requiring the Wellspring's day-to-day support
- To work together with partner organisations, for example SMBC and Stockport Homes, in the implementation of the local authority's Homelessness Prevention and Rough Sleeping Strategy
- To create a performance measurement system that will produce meaningful measures of desirable outcomes
- Continue to develop programmes supporting service users into permanent housing and to remain there, utilising a "homemaking" programme that includes a "personalisation budget" for new tenants. Match funding will be sought from key suppliers
- To challenge the dependency cycle to be seen in many service users, albeit a cycle that, for many, the pandemic has already interrupted. This will mean departing from the Wellspring's traditional role, as provider of meals, and instead addressing the lack of basic life-skills displayed by many of the service user group
- Henceforward, staff will increasingly work with service users on an individual level, identifying and addressing their particular needs. The aim is to enable longer term service users to gain the confidence and skills needed if they are to find and sustain a home, and re-establish themselves as independent members of the community

The Wellspring (Stockport) Ltd

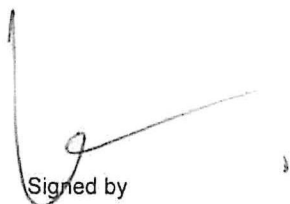
REPORT OF THE TRUSTEES YEAR ENDING 31 MARCH 2021

RELATED PARTIES

A summary of transactions with related parties is set out in note 15 of the financial statements.

The Trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's Trustees



Signed by

A Ayres - Trustee

Date: 15.11.21

The Wellspring (Stockport) Ltd
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF THE WELLSPRING (STOCKPORT) LTD
YEAR ENDING 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 MARCH 2020 which are set out on pages 9 to 18

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Daniel McGuren FMAAT CIMA Adv Dip MA

Date : 23rd November 2021

The Wellspring (Stockport) Ltd

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDING 31 MARCH 2021

	Notes	Unrestricted Funds	Total 2021	Total 2020
		£	£	£
INCOMING RESOURCES				
Incoming resources from generating funds:				
Donations and legacies	2a	493,925	493,925	284,592
Other Trading income	2b	15,561	15,561	34,787
Investment income	2c	18	18	129
TOTAL INCOMING RESOURCES		<u>509,504</u>	<u>509,504</u>	<u>319,508</u>
RESOURCES EXPENDED				
Charitable activities	3	237,702	237,702	341,500
Governance costs	5	8,482	8,482	7,018
TOTAL RESOURCES EXPENDED		<u>246,184</u>	<u>246,184</u>	<u>348,518</u>
NET MOVEMENT IN FUNDS		263,320	263,320	(29,010)
RECONCILIATION OF FUNDS				
Total Funds Brought Forward		780,110	780,110	809,120
TOTAL FUNDS CARRIED FORWARD		<u>1,043,430</u>	<u>1,043,430</u>	<u>780,110</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

The Wellspring (Stockport) Ltd

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	9	<u>540,619</u>	<u>543,434</u>
		<u>540,619</u>	<u>543,434</u>
CURRENT ASSETS			
Debtors	10	8,192	14,189
Cash at bank and in hand	11	<u>501,064</u>	<u>233,507</u>
		<u>509,256</u>	<u>247,696</u>
CREDITORS: Amounts falling due within one year			
	12	6,445	11,021
NET CURRENT ASSETS		<u>502,811</u>	<u>236,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,043,430	780,109
NET ASSETS		<u>1,043,430</u>	<u>780,109</u>
FUNDS OF THE CHARITY			
Unrestricted Income Funds	14	<u>1,043,430</u>	<u>780,110</u>
		<u>1,043,430</u>	<u>780,110</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.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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.

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

These financial statements were approved by the trustees on 15/11/21 and signed on their behalf by:

A Ayres Trustee

The Wellspring (Stockport) Ltd
CONSOLIDATED STATEMENT OF CASHFLOWS
YEAR ENDING 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash spent	263,302	(29,139)
Adjustments to cash from non-cash items		
Depreciation	6,845	40,453
	<u>270,147</u>	<u>11,314</u>
Working capital adjustments		
Decrease/(increase) in debtors	5,993	13,777
Increase/(Decrease) in creditors	(4,576)	8,308
	<u>271,568</u>	<u>33,399</u>
Net cash flows from operating activities		
Cash flows from investing activities		
Interest received from savings	18	129
Disposals of tangible Fixed Assets	0	9,472
Purchase of tangible Fixed Assets	(4,030)	(27,926)
	<u>(4,012)</u>	<u>(18,325)</u>
Net cash flows from investing activities		
Net (decrease)/increase in cash and cash equivalents	267,556	15,074
Cash and cash equivalents at 1 April	<u>233,507</u>	<u>218,433</u>
Cash and cash equivalents at 31 March	<u>501,063</u>	<u>233,507</u>

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming Resources

Donations & Legacies

Donations and gifts are generally only recognised when received by or on behalf of the charity. In exceptional cases where an amount is significant, gifts are recognised as income when the charity is notified of a commitment to make a donation and the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Income tax

Income tax recoverable on gift aid donations is recognised on a receivable basis.

Grants

Grants to the charity are accounted for as soon as charity is notified of its legal entitlement and the amount due.

Income from charitable activities

All income from events and activities is recognised when due.

Income from fund generating activities

Income raised by special fund raising events, and trading activities are accounted for in the period in which the charity is entitled to receipt.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Direct Charitable Expenditure

Directly attributable expenditure has been allocated to the appropriate fund. Where costs have been shared the expenditure has been allocated to funds on the basis of their estimated consumption of expenses.

Governance

These costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds and in charitable activities. This includes such items as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee's meetings.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted, at the value to the charity on receipt.

Depreciation is calculated on the costs or valuation of the assets at the rate below using the straight line method:

Freehold Property	0%
Building Improvements	20%
Fixtures and Fittings	20%
Equipment	25%
Motor Vehicles	25%

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

1.ACCOUNTING POLICIES (Continued)

Current Assets

Amounts owing to the charity at 31 March 2021 in respect of income are shown as debtors less provision for amounts that may prove uncollectable.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

These are funds that 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.

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	T O T A L	T O T A L
	Total	Total	2021	2020
	£	£	£	£
2a Donations and legacies				
Donations Received	388,424	0	388,424	253,564
Tax Refund	34,910	0	34,910	27,028
Gifts in Kind	0	0	0	4,000
Grants received	70,591	0	70,591	0
	<u>493,925</u>	<u>0</u>	<u>493,925</u>	<u>284,592</u>
2b Income from other trading activities				
Fundraising Events	15,561	0	15,561	34,787
	<u>15,561</u>	<u>0</u>	<u>15,561</u>	<u>34,787</u>
2c Investment Income				
Bank Interest Received	18	0	18	129
	<u>18</u>	<u>0</u>	<u>18</u>	<u>129</u>
TOTAL INCOMING RESOURCES	<u>509,504</u>	<u>0</u>	<u>509,504</u>	<u>319,508</u>

Many volunteers give freely of their time in the service of our Lord for the charity, the value of which is unquantifiable.

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	T O T A L	T O T A L
	Total	Total	2021	2020
	£	£	£	£
Costs of Direct Charitable Activities	237,702	0	237,702	341,500
Support Costs	8,482	0	8,482	7,018
	<u>246,184</u>	<u>0</u>	<u>246,184</u>	<u>348,518</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken	Support costs	T O T A L	T O T A L
	Total	Total	2021	2020
	£	£	£	£
Costs of Generating Voluntary Income	1,264	0	1,264	34,206
Costs of Charitable Activities	236,438	0	236,438	307,294
Governance costs	0	8,482	8,482	7,018
	<u>237,702</u>	<u>8,482</u>	<u>246,184</u>	<u>348,518</u>

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

5. GOVERNANCE

	Unrestricted Funds	T O T A L	T O T A L
	Total	2021	2020
	£	£	£
Independent examiner's fee	950	950	950
Other Governance costs	7,532	7,532	6,068
	<u>8,482</u>	<u>8,482</u>	<u>7,018</u>

Other Governance Costs related to professional costs incurred for consultation.

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	T O T A L	T O T A L
	2021	2020
	£	£
Independent examiner's fee	950	950
Depreciation of owned assets	6,845	40,453

7. TAX ON SURPLUS ON ORDINARY ACTIVITIES

	2021	2020
	£	£
Corporation tax based on the results of the trading for the year at nil% (2020: nil%)	0	0
	<u>0</u>	<u>0</u>

8. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

This is stated after charging

	2021	2020
	£	£
Employee costs during the year:		
Wages and salaries	168,112	128,325
Social security costs	10,860	9,564
Pension costs	5,540	5,983
	<u>184,512</u>	<u>143,872</u>
 Average number of staff employed:	 No.	 No.
Charitable Activities	4	6
Management	1	1
	<u>5</u>	<u>7</u>

No employee received remuneration of more than £60,000 during the year (2020: Nil).

Amount paid or reimbursed to Trustees, in their capacity as Trustees £Nil (2020: £Nil).

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

9. FIXED ASSETS

		Building	Building	Equipment	Motor	Total
		£	improvement	£	Vehicles	£
		£	£	£	£	£
Cost	at 1 April 2020	527,865	36,008	16,013	4,000	583,886
	Additions	0	4,030	0	0	4,030
	at 31 March 2021	<u>527,865</u>	<u>40,038</u>	<u>16,013</u>	<u>4,000</u>	<u>587,916</u>
Depreciation	at 1 April 2020	0	26,019	10,770	3,663	40,452
	Charge for year	0	3,166	3,342	337	6,845
	at 31 March 2021	<u>0</u>	<u>29,185</u>	<u>14,112</u>	<u>4,000</u>	<u>47,297</u>
Net Book Value at 31 March 2021		<u>527,865</u>	<u>10,853</u>	<u>1,901</u>	<u>0</u>	<u>540,619</u>
at 1 April 2020		<u>527,865</u>	<u>9,989</u>	<u>5,243</u>	<u>337</u>	<u>543,434</u>

10. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	1,456	4,186
Other Debtors	6,736	10,003
	<u>8,192</u>	<u>14,189</u>

11. CASH AT BANK & IN HAND

	2021	2020
	£	£
Current Account	290,344	48,539
Business reserves	210,295	183,809
Cash	425	1,159
	<u>501,064</u>	<u>233,507</u>

12. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Bank loans & other loans, Credit cards & Overdrafts	0	2,070
Trade creditors	1,150	122
Accruals and deferred income	5,295	8,829
	<u>6,445</u>	<u>11,021</u>

The bank loan, Credit Cards & Overdrafts are secured by a fixed and floating charge over all the assets of the charity.

13. RELATED PARTY TRANSACTIONS

During the year, the Trustees and other related parties made donations to the charity, without conditions, totalling £358 (2020: £NIL)

The Wellspring (Stockport) Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

14. RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 31-Mar-20 £	Movement in Resources		Balance at 31-Mar-21 £
		Incoming £	Outgoing £	
Unrestricted Funds				
General Fund	780,110	509,504	(246,184)	1,043,430
	<u>780,110</u>	<u>509,504</u>	<u>(246,184)</u>	<u>1,043,430</u>

15. ANALYSIS OF NET ASSETS BY FUND

	Tangible Fixed Assets £	Net Current Assets / (Liabilities) £	Creditors Due after One Year £	TOTAL £
Unrestricted Funds	540,619	502,811	0	1,043,430
	<u>540,619</u>	<u>502,811</u>	<u>0</u>	<u>1,043,430</u>

16. CONTINGENCIES

The Trustees have confirmed that there were no contingent liabilities which should be disclosed at 31 March 2021.

17. GOING CONCERN

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

18. OPERATING LEASE COMMITMENTS

The Trustees confirm that there are no operating Lease Commitments

19. PENSION

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.