

# **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**

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# **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 Hodgkinson  
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 we 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 Act

have 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.



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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
		£	£	£
<b>INCOMING RESOURCES</b>				
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
<b>TOTAL INCOMING RESOURCES</b>		<u>352,920</u>	<u>352,920</u>	<u>509,504</u>
<b>RESOURCES EXPENDED</b>				
Charitable activities	3	260,608	260,608	237,702
Governance costs	5	7,806	7,806	8,482
<b>TOTAL RESOURCES EXPENDED</b>		<u>268,414</u>	<u>268,414</u>	<u>246,184</u>
<b>NET MOVEMENT IN FUNDS</b>		84,506	84,506	263,320
<b>RECONCILIATION OF FUNDS</b>				
Total Funds Brought Forward		1,043,430	1,043,430	780,110
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,127,936</u>	<u>1,127,936</u>	<u>1,043,430</u>

	Note	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
<b>INCOMING RESOURCES</b>		352,777	352,777	509,486
<b>TOTAL RESOURCES EXPENDED</b>		(268,414)	(268,414)	(246,184)
<b>OPERATING SURPLUS/(DEFICIT)</b>		<u>84,363</u>	<u>84,363</u>	<u>263,302</u>
<b>OTHER INCOME</b>				
Investment income	2c	143	143	18
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<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 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	9	<u>753,109</u>	<u>540,619</u>
		<u><b>753,109</b></u>	<u><b>540,619</b></u>
<b>CURRENT ASSETS</b>			
Debtors	10	<u>11,460</u>	<u>8,192</u>
Cash at bank and in hand	11	<u>367,277</u>	<u>501,064</u>
		<u><b>378,737</b></u>	<u><b>509,256</b></u>
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>3,909</u>	<u>6,445</u>
<b>NET CURRENT ASSETS</b>		<u><b>374,828</b></u>	<u><b>502,811</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,127,937</b></u>	<u><b>1,043,430</b></u>
<b>NET ASSETS</b>		<u><b>1,127,937</b></u>	<u><b>1,043,430</b></u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Income Funds	14	<u>1,127,936</u>	<u>1,043,430</u>
		<u><b>1,127,936</b></u>	<u><b>1,043,430</b></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 £
<b>Cash flows from operating activities</b>		
Net cash spent	84,363	263,302
<b>Adjustments to cash from non-cash items</b>		
Depreciation	5,088	6,845
	<u>89,451</u>	<u>270,147</u>
<b>Working capital adjustments</b>		
Decrease/(increase) in debtors	(3,272)	5,993
Increase/(Decrease) in creditors	(2,536)	(4,578)
	<u>83,647</u>	<u>271,564</u>
<b>Net cash flows from operating activities</b>		
<b>Cash flows from investing activities</b>		
Interest received from savings	143	18
Disposals of tangible Fixed Assets	0	0
Purchase of tangible Fixed Assets	(217,578)	(4,030)
	<u>(217,435)</u>	<u>(4,012)</u>
<b>Net cash flows from investing activities</b>		
<b>Net (decrease)/increase in cash and cash equivalents</b>	(133,788)	267,552
<b>Cash and cash equivalents at 1 April</b>	<u>501,064</u>	<u>233,512</u>
<b>Cash and cash equivalents at 31 March</b>	<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	Restricted Funds	TOTAL	TOTAL
	Total	Total	2022	2021
	£	£	£	£
<b>2a Donations and legacies</b>				
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>
<b>2b Income from other trading activities</b>				
Fundraising Events	16,671	0	16,671	15,561
	<u>16,671</u>	<u>0</u>	<u>16,671</u>	<u>15,561</u>
<b>2c Investment income</b>				
Bank Interest Received	143	0	143	18
	<u>143</u>	<u>0</u>	<u>143</u>	<u>18</u>
<b>TOTAL INCOMING RESOURCES</b>	<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	Restricted Funds	TOTAL	TOTAL
	Total	Total	2022	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	Support costs	TOTAL	TOTAL
	Total	Total	2022	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 £
<b>Employee costs during the year:</b>	<b>£</b>	<b>£</b>
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>
<b>Average number of staff employed:</b>	<b>No.</b>	<b>No.</b>
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	<u>8,232</u>	<u>6,736</u>
	<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	<u>505</u>	<u>425</u>
	<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	<u>3,970</u>	<u>5,295</u>
	<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 Whyllie

### 14. RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 01-Apr-20 £	Movement in Resources Incoming £	Outgoing £	Transfers Between Funds £	Balance at 31-Mar-21 £
<b>Unrestricted Funds</b>					
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 £
<b>Unrestricted Funds</b>					
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 £
<b>Unrestricted Funds</b>	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 Land and Buildings £	2022 Other £	2022 Land and Buildings £	2021 Other £
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.