

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

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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.

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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 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.

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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.

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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.

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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.

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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.

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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.

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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 intent 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.

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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

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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.

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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;

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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	470,277	21,500	491,777
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	330,525	5,500	336,025
Net income for the year	139,752	16,000	155,752
Transfers between funds	-	-	-
Net income after transfers	139,752	16,000	155,752
Net movement in funds	139,752	16,000	155,752
Reconciliation of funds:-			
Total funds brought forward	1,127,936	-	1,127,936
Total funds carried forward	1,267,688	16,000	1,283,688

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

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	(29,893)	101,058

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	(11,702)	3,692	(8,010)	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	485,336	6,779	492,115	1,283,688

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	100,000	-

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	770,650	12,913	783,563	-

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	1,255,986	19,692	1,275,678	1,283,688

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		486,304	496,899
Creditors: amounts falling due within one year	11	(21,653)	(13,357)
Net current assets		464,651	483,542
The total net assets of the charity		1,275,678	1,283,688

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	-	-
		385,336	1,267,688
Designated Funds			
Designated Revenue Funds	16	100,000	-
Designated Fixed Asset Funds	16	770,650	-
		870,650	-
Total charity funds		1,275,678	1,283,688

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
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

	At start of year	Cash Flows and	At end of year
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 than £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 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
At 1 April 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 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 classsified 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	<u>83,594</u>	<u>-</u>	<u>83,594</u>	
	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	<u>-</u>	<u>75,741</u>	<u>75,741</u>	<u>5,500</u>

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	<u>-</u>	<u>5,500</u>	<u>5,500</u>

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
<i>Current year</i>	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
<i>Prior year</i>	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	A3	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
<i>Current year</i>		2024	2024	2024	2023
		£	£	£	£
Sundry other income		6,559	-	6,559	1,890
Total other income	A5	6,559	-	6,559	1,890
Other income and gains - Prior year analysis					
		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
<i>Prior Year</i>		2023	2023	2023	
		£	£	£	
Sundry other income		1,890	-	1,890	
Total other income	A5	1,890	-	1,890	

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

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total 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.

Prior Year	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total 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

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2024 £	2024 £	2024 £	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

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 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 Funds 2023 £	Restricted Funds 2023 £	Total Funds 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 Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 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

Prior Year		Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 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 Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 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.

Prior Year		Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £	
Cost of fundraising activities		18,576	-	18,576	
Total fundraising costs	B1	18,576	-	18,576	