

THE WELL CHURCH LOUGHBOROUGH
ACCOUNTS AND ANNUAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2023

CHARITY NO: 1193827



Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

Tel: 01509 214163

**THE WELL CHURCH LOUGHBOROUGH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE WELL CHURCH LOUGHBOROUGH

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2023.

OBJECTIVES

The objectives of the Charity are to advance the Christian faith, to provide relief and support for those in need and the general education of adults and children on the values of Christian principles.

ACTIVITIES/ACHIEVEMENTS AND PERFORMANCE

2023 has been a year of growing for The Well Church, as we have seen many new people connecting with us and joining in. It has been a joy to see our members meeting together regularly again on Sundays as well as during the week, allowing The Well Church to build strong and reach out again.

We continued to enjoy meeting together for our main Sunday meetings, with our average Sunday attendance increasing hugely from 72 to 87. We welcomed 23 new members and three babies during the year and had the great privilege of sending two graduate members and 3 other members to be a strong influence on church life across the world, having helped them to grow, learn and mature through their time with us.

Financial giving increased to £186,534 plus £2143 bank interest (£123,524 in 2022) which allowed us to allocate another £20,000 to our 'venue fund' for the eventual purchase of a ministry base for our church. Moving forward, the trustees consider the financial outlook to be very positive and having integrated new members into the church our income will be sufficient to meet all the needs of the church. In May we had our first annual gift day for our 'Future Opportunities Fund', which is a fund for a building or other significant future opportunities. A total of £32,653 was given and 10% was given to pay for two church roofs for our friends in Malawi. Due to overall giving throughout the year, we were able to finance a third church roof from the surplus finance!

It has been such a joy to see our children and young peoples' work flourish this year. Our average number of children attending a Sunday meeting increased from 17 to 23, with children accounting for more than 25% of our Sunday attendance. This ongoing and noticeable change means that the church now feels even more age diverse and family friendly. Five young people travelled to 'Newday' camp in August for six days of teaching, worship and socialising with 7,000 young people from other churches across UK and beyond. We have continued 'Friday Night Hangout', a space for young people from the local area to hang out and have fun together fortnightly, with an average of 16 young people attending. We had a great social event for our primary-school aged children, to invite friends to and build friendships.

One very exciting area of growth has been our student work. We had around 17 students involved in church life during 2023. We hugely value the life and energy that students bring to the church and still want to equip and encourage students in all that God has for them, so we again ran a student training afternoon, with seminars, teaching, worship and food together. In February, a group of students travelled together to 'Project23', a Conference run by the Catalyst Network of Churches for those in their 20s and 30s to be encouraged in faith, church, unbelievers and global mission.

Our student work continues to be one of the areas most affected by the COVID-19 pandemic. We had around 12 students involved in church life during 2022 and we persevered in reaching out to students not yet connected to a church. We hugely value the life and energy that students bring to the church and still want to equip and encourage students in all that God has for them, so we again ran a student training afternoon, with seminars, teaching, worship and food together. Furthermore, in order to meet the individual needs of the student population, we ran several other student events throughout the year with a combination of teaching, worship and social time.

Jack Taylor, our intern for 2022-2023, had the opportunity to take a mission trip to Sweden. The church contributed £502 towards his travel and living expenses and whilst in Sweden Jack spent time doing street evangelism and serving the church. We were thrilled to be able to welcome former student, Holly Jones, as an intern for 2023-2024. Holly is participating in the NewFrontiers 'ID training programme' and working with students, Language School and various other church activities. The church covers the financial cost of the training programme, as the benefit to Holly and the church much outweighs the cost! Holly continues the great work that our previous interns started. We're very grateful to our interns for their hard work, commitment and willingness to serve The Well Church.

THE WELL CHURCH LOUGHBOROUGH

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

ACTIVITIES/ACHIEVEMENTS AND PERFORMANCE (continued)

We have continued with our variety of Community Groups, under the broad titles of Home, Interest and Equipping Communities; some meeting in people's homes with a more 'typical' home group style, some centred around shared interests and some with the aim to equip people in their faith and beyond. One equipping group which ran during the Spring and Summer Term as an Alpha Course, which allowed people to explore faith in a relaxed setting. We continue to see the benefit of providing different levels of connection midweek, to meet the needs of our varied congregation.

One of the biggest highlights of the year was our church weekend away. We gathered 99 people in September for a weekend of meeting with God, deepening friendships and fun! We were joined by some of our friends from the Catalyst family of churches, who led sessions and seminars for us. Many people commented afterwards how beneficial the time had been, both socially and for their faith. The church contributed £1828 to subsidise the ticket cost for the weekend away.

The Well Church English Language School continued to provide three classes at differing ability levels, with a group of students who attended very consistently throughout the year. Twice each term we provide a social activity, usually focused around a culturally significant event, such as Shrove Tuesday or Easter and use this opportunity to build vocabulary as well as friendship.

Our toddler church 'Glow' continues to meet at the Hut (Ashby Road Estates Community Centre) and we love being able to connect into the local community around our normal Sunday meeting venue. During 2023 we saw a total of 20 families and 24 children come along to enjoy singing, crafts, Bible stories and time to connect with other families and parents.

Towards the end of the year, we began the 'Hut Gathering' once a month on Sunday afternoons to gather with people from the community for music, Bible story, craft and tea together. Furthermore, we ran an Easter Holiday Bible Club for three mornings in April: playing games, doing craft and teaching the children about Jesus. It's a joy to build new friendships and introduce people to Jesus. The Hut is a great venue in the heart of the community, which we really value, so in June we worked alongside the Loughborough Churches Partnership to help clear and renovate the garden area. We gave £1000 to put towards machinery, materials, waste removal and planting in order for the work to progress well and the space to become useable.

We were gladly able to send Martin and James to Malawi in June to visit Alec Mulalo. Whilst there they visited Well Church Wells in Moanga and Didi, which included a powerful meeting with the people who are benefitting directly from the clean water. Martin and James both assisted with the Youth Conference at Holy Dwelling Church and enjoyed staying with Alec and his family to continue building relationship. During the year, we gave a total of £9586 to our friends in Malawi which helped to: provide food for the Youth Conference, give urgent assistance after Storm Freddie, start work on Well Church Well 6, provide roofs for three new church buildings and provide seeds, fertiliser and fuel for farmers in need.

During the year, the Well Church gave a total of £4000 to the Catalyst Network of Churches to support the development of Catalyst churches throughout the world and to assist in overcoming hardships caused by disease, famine, extreme weather and war in the areas where Catalyst churches are established. We also contributed £4800 to Emmanuel Church Oxford to help finance the work of our 'Hub' (a subdivision of about 12 Catalyst churches), planting and supporting churches around the world. We contributed £656 to the Turkey/Syria Earthquake Appeal, supporting the immediate needs of people on the ground after the earthquake. Through this connection with a Catalyst church, we also supported a couple who are planting a church in the Middle East with a further £1320, we gave £1800 to Valleys Family Church as they reach into a deprived area of Wales, as well as £1000 to Newday Generation, to set up a charity and support their ongoing costs.

In addition, throughout the year we gave financially to support several other local charities: £1300 to the SOaR Project (Schools Outreach and Resources) for ongoing activities, £650 to Friends International for their work with International Students, £175 to Loughborough Churches Partnership for ongoing work across the town and £1000 to the Loughborough University Christian Union for their events week.

More than 25 members of the church continue to sponsor children in Kenya through Compassion UK which we continue to encourage and promote.

THE WELL CHURCH LOUGHBOROUGH

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Public benefit

The purposes of the charity as outlined by our governing document can be summarised as the advancement of the Christian faith, the relief of poverty and the advancement of education based on Christian principles.

We continue to provide teaching, worship and opportunities to explore the Christian faith through Sunday meetings, home based groups and other courses and events. One aim of our church is to enable ordinary people to live out their faith as part of the community they live and work in, to the benefit of those around them. We teach this repeatedly and create opportunities for people to serve the wider community. This is demonstrated in the projects we run and also on a personal level.

Through our teaching and through opportunities, we have encouraged church people to be a positive presence in their work, their community and their family life. We're directly working on poverty relief in Malawi, with our programme of clean water supply Bore Holes (currently totalling five) and our provision of roofs for church buildings, which can also be used as community facilities. In Loughborough, we support local charities in their longstanding work into the community near our Sunday meeting venue. We support church members facing hardship and encourage church members to do likewise in their own ways too.

Our English Language school helps those from other nations integrate better into our society. Our toddler church, Glow, invites parents, carers and their young children to come and hear Christian songs, Bible stories and make crafts, as well as connect with parents from within the church.

Leader

Martin Bull has led the Well Church since January 2007. He is employed full time by the Church.

FINANCIAL REVIEW

Unrestricted funds increased from £106,798 (2022) to £130,743 due to a wonderful increase in giving.

The Trustees consider, in order to maintain financial viability, that the charities liquid funds should at all times cover a minimum of three months' salary costs and one month of premises rental for Charnwood College and the church office (£16,212 at time of writing) after clearing all current liabilities.

THE WELL CHURCH LOUGHBOROUGH

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

PLANS FOR THE FUTURE

Objectives for 2024

Our objectives as a church continue to be to **build** a significant church in Loughborough, that **reaches** out to all, seeing lives **transformed** by the power of God. The plans that we have for 2024 line up with these 3 main aims.

Build

We're really excited that the Catalyst Festival will return in 2024. It has been 6 years since we last met together with the churches in the Catalyst Network and we look forward to spending a weekend in August building friendships, strengthening connections and getting caught up in the bigger picture of what God is doing all over the World. Following on from the success of 'Project23', we plan to send the students that connect with us to the same Catalyst Conference in 2024. A place for 20s and 30s to be envisioned for their faith, the church and global mission.

Reach

We aim to reach out to friends, neighbours and colleagues on a personal level and also through projects that we run. We will continue to reach out to those in our local area through Glow and the Language School, as well as running a Kids Holiday Club at the Hut (Ashby Road Estates Community Centre), helping us to serve and connect with those in the local community.

Our hope will be to meet face-to-face again with our friends at Valleys Family Church in Brynmawr and Alec Mulalo in Malawi. Through these relationships we will continue to work directly on the relief of poverty and give to improve the wellbeing of those in hardship situations.

Transform

We have allocated another £20,000 this year to our 'Venue Fund' which brings the total to £94,000. Alongside this, we will have another Gift Day for our 'Future Opportunities Fund', which currently stands at £29,387. We will again give away 10% to other worthy causes and will continue taking steps during 2024 to find a suitable venue as a ministry and administration base. We hope that this ministry base will be a benefit to the community and a facility used by many. We plan to run the Alpha Course again, having connected with a few people who want to explore faith and meaning.

Conclusion

The Trustees are of the opinion that the charity is in very good financial shape and in a position to meet the challenges expected during the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee Recruitment

Trustees are selected from those connected with the church so that they have a good understanding of the church's operation and objectives. Trustees are appointed by the leaders of the church as those who uphold the teachings of the Christian faith in accordance with the trust deed. We look for those with the capability and capacity to fulfil their obligations as trustees, either through their professional experience or personal qualities.

**THE WELL CHURCH LOUGHBOROUGH
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME	The Well Church Loughborough
CHARITY NUMBER	1193827
PRINCIPAL OFFICE	The Well Church c/o United Reformed Church 39 Frederick Street Loughborough Leics LE11 3BH

The trustees serving during the year and since the year end were as follows:

Saul Algar (Chairman)
Tim Aston
Martin Bull
Laura Green
Daniel Wilton (Appointed 12th June 2023)

INDEPENDENT EXAMINERS	Cound & Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 5XR
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BANKERS	HSBC plc 41 Market Place Loughborough Leics LE11 3EJ
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Approved by the Trustees and signed on their behalf by:

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12 June 2024

Martin Bull
(Trustee)

THE WELL CHURCH LOUGHBOROUGH
TO THE TRUSTEES OF THE WELL CHURCH LOUGHBOROUGH
INDEPENDENT EXAMINATION REPORT

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 9.

Respective Responsibilities of Trustees and 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;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the 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 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 our 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 proper 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;has not 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

12 June 2024

THE WELL CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES - FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds 2023	Designated Fund 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
INCOME					
Donations and legacies:					
Offerings & donations	105123	20000	-	125123	99236
Malawi	-	-	1170	1170	1065
Josh Strike	-	-	-	-	50
Turkey / Syria Earthquake	-	-	656	656	-
Ukraine	-	-	-	-	1308
Sweden Mission	-	-	502	502	314
Winter Hardship	-	-	-	-	2,000
Christmas Gift Vouchers	-	-	1875	1875	-
Futures Fund	-	-	32653	32653	-
Old Trust	-	-	-	-	85509
Gift Aid	24555	-	-	24555	19314
Investments					
Bank interest received	2143	-	-	2143	237
TOTAL INCOME	131821	20000	36856	188677	209033
EXPENDITURE					
Charitable Activities:					
Grants payable in furtherance of the charity's objectives					
Grants to Catalyst (New Frontiers)	8800	-	656	9456	7981
Grants to external bodies (Worldwide)	10155	-	4938	15093	9836
Grants to external bodies (Local)	4125	-	-	4125	1905
	23080	-	5594	28674	19722
Activities in furtherance of the charity's objectives					
Hire of premises	11027	-	-	11027	8479
Meeting consumables	709	-	-	709	499
Meeting equipment	545	-	-	545	79
Bank Charges	136	-	-	136	-
Depreciation of equipment	1015	-	-	1015	1035
Worship Team resource	243	-	-	243	148
Primary Children	482	-	-	482	165
Creche	279	-	-	279	388
Evangelism	296	-	-	296	194
Evangelism - Alpha meals	205	-	-	205	-
Evangelism -Alpha materials	183	-	-	183	235
Evangelism -Language School	2488	-	-	2488	1265
Books	29	-	-	29	87
Weekend Away	1828	-	-	1828	1998
Pastoral & Benevolent	314	-	1875	2189	4573
Students	497	-	-	497	576
Church Youth	2252	-	-	2252	2091
GLOW	1031	-	-	1031	902
Socials	179	-	-	179	105
Outreach Events	1499	-	-	1499	1131
	25237	-	1875	27112	23950

THE WELL CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES - FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

EXPENDITURE (Continued)	Unrestricted Funds <u>2023</u>	Designated Fund <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>	Total Funds <u>2022</u>
Support costs					
Visiting Speakers	381	-	-	381	600
Hospitality	507	-	-	507	474
Training	3931	-	-	3931	2136
Travel	755	-	-	755	803
Malawi Travel Costs	1778	-	-	1778	2067
	7352	-	-	7352	6080
Expenditure on managing-administrating the charity					
Administration and other office costs	3574	-	-	3574	3561
Administration – office rental	3718	-	-	3718	3380
Legalities	3152	-	-	3152	2034
Salaries	57208	-	-	57208	40285
Pensions	4555	-	-	4555	3223
	72207	-	-	72207	52483
TOTAL EXPENDITURE	127876	-	7469	135345	102235
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS	3945	20000	29387	53332	106798
RECONCILIATION OF FUNDS					
Total funds brought forward	32798	74000	-	106798	-
Total funds carried forward	£36743	£94000	£29387	£160130	£106798

THE WELL CHURCH LOUGHBOROUGH
BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
<u>Fixed Assets</u>			
Tangible Fixed Assets	3	1668	1329
<u>Current Assets</u>			
Debtors	4	8572	9639
Cash at Bank	5	156455	114387
		<u>165027</u>	<u>124026</u>
CURRENT LIABILITIES – Amounts falling due within one year	6	6565	18557
NET CURRENT ASSETS		<u>158462</u>	<u>105469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160130</u>	<u>106798</u>
NET ASSETS		<u>£160130</u>	<u>£106798</u>
Represented by:			
Unrestricted Funds	7	36743	32798
Designated Funds	7	94000	74000
Restricted Funds	7	29387	-
TOTAL FUNDS		<u>£160130</u>	<u>£106798</u>

The Financial Statements on pages 7 to 9 were approved by the trustees on 12 June 2024 and signed on their behalf by:

.....

Saul Algar

.....

Martin Bull

THE WELL CHURCH LOUGHBOROUGH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

- a) These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2015)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2015) and the Charities Act 2011. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

The charity adopted SORP (FRS102) in the current year. In preparing the accounts, the trustees have considered whether in applying the accounting policies require by FRS102 and the Charities SORP FRS102, a restatement of comparative items was needed. No such restatement was required.

- b) Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the funding provider. The costs of raising and administering such funds are charged against the specific funds.

Designated funds are funds which have been received with no specific restrictions imposed on them such as unrestricted funds but which the trustees have designated to be expended for a specific purpose.

- c) Expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered.
- d) It is the Charity's policy to capitalise assets with a cost price in excess of £1000. Depreciation is charged in such a way as to write off the cost of fixed assets over their estimated useful lives at the following rates:

Equipment - 20% straight line basis

- e) The Charity has made contributions into defined pension schemes for the benefit of its staff. The cost of contributions are written off in the Statement of Financial Activities in the year in which they are paid.

THE WELL CHURCH LOUGHBOROUGH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Staff Costs and Trustee Expenses

	<u>2023</u>	<u>2022</u>
Salaries	56936	40285
Social Security Costs	272	-
Pension Costs	4555	3223
	£61763	£43,508

Only 9 months salaries were paid in 2022 due to the transfer of employment from the previous charitable trust in April 2022.

Trustee Martin Bull is also an employee and received the following remuneration during the year:

Salary	£46700
Pension Contributions	£3736

This remuneration is for his work as the Church's leader not for his role as a trustee.

No other trustee received any remuneration during the year (2022 none) although Sarah Algar (Church Administrator) is the wife of trustee Saul Algar.

The total amount of remuneration benefits for Trustees and Key Management Personnel is £50436.

No employee received total employee benefits in excess of £60,000 during the year.

2023

The average number of employees during the year was: 2

Martin Bull received a further £2034 (2022: £3157) for re-imbursement of expenses incurred. These breakdown to £360 (2022: £435) for provision of hospitality, £741 (2022: £695) for UK travel including mileage paid at HM Revenue & Customs approved rates, £134 (2022: £112) for phone costs on a mobile phone supplied by the Church, £799 (2022: £1620) for tickets to Malawi.

Trustee Tim Aston received £540 (2022: £497) for reimbursement of expenses incurred. These were for IT licences.

Trustee Laura Green received £586 (2022: £575) for reimbursement of expenses incurred. These were for purchases mainly in support of the youth work led by Laura & her husband.

Trustee Saul Algar received £0 (2022: £0) but his wife, Sarah Algar, who is the Church Office Administrator made many purchases for the Church for which she has been reimbursed £5351 (2022: £3776).

The total amount of donations received from the Trustees in the year was £18690.

THE WELL CHURCH LOUGHBOROUGH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3.	<u>Fixed Assets</u>	<u>Equipment</u>	<u>Total</u>
	<u>Cost of Valuation</u>		
	At 1 January 2023	2364	2364
	Additions in the Year	1354	1354
		—	—
	At 31 December 2023	£3,718	£3,718
		=====	=====
	<u>Depreciation</u>		
	At 1 January 2023	1035	1035
	Additions in the Year	1015	1015
		—	—
	At 31 December 2023	£2,050	£2,050
		=====	=====
	<u>Net Book Value</u>		
	At 31 December 2023	£1,668	£1,668
		=====	=====
	At 31 December 2022	£1,329	£1,329
		=====	=====
4.	<u>Debtors</u>	<u>2023</u>	<u>2022</u>
	Gift Aid Receivable	8572	6775
	Prepayments	-	2864
		—	—
		£8572	£9639
		=====	=====
5.	<u>Cash at Bank</u>	<u>2023</u>	<u>2022</u>
	HSBC Current Account	2455	2387
	HSBC Deposit Account	154000	112000
		—	—
		£156455	£114387
		=====	=====
6.	<u>Creditors</u>	<u>2023</u>	<u>2022</u>
	PAYE/NIC unpaid	2730	2551
	Accruals	3835	16006
		—	—
		£6565	£18557
		=====	=====

THE WELL CHURCH LOUGHBOROUGH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. <u>Analysis of Net Assets by Funds</u>	Unrestricted Funds <u>2023</u>	Designated Funds <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>	Total Funds <u>2022</u>
Fixed Assets	1668	-	-	1668	1329
Current Assets	41640	94000	29387	165027	124026
Current Liabilities	(6565)	-	-	(6565)	(18557)
	£36743	£94000	£29387	£160130	£106798

Designated funds represent the “Venue Fund” (as noted in the Trustees Report) whereby the Trustees are setting aside funds towards the eventual purchase of a property for the Church.

8. Control

The charity is controlled by its members.

9. Transactions with Related Parties

There were no transactions with related parties.