

REGISTERED COMPANY NUMBER: 1201060 (England and Wales)
REGISTERED CHARITY NUMBER: 1201060

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wellspring exists for the advancement and proclamation of the Christian faith.

During 2024 Wellspring held a weekly service of worship, a weekly prayer meeting and a weekly bible study. These took place alongside other activities such as parish visiting, evangelistic events, mission activities.

The trustees have consistently endeavoured to pursue our charitable aims.

During 2024, the sole employee (the rector) worked alongside volunteers in all activities conducted by the church.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Wellspring has offered care and support to various members of our community through prayer, visiting the sick etc... Members of the church have been supported in their day to day lives by our minister and our trustees. Wellspring have hosted a number of events for church members and for the wider community in line with our charitable aims to proclaim the Christian faith. Wellspring has grown numerically during the year past.

FINANCIAL REVIEW

Financial position

During the year the charity recorded a deficit of £6,798. Due to historical surplus the Trustees are not concerned regarding their current financial position.

Principal funding sources

The charity is primarily supported through voluntary regular giving and one off donations.

Investment policy and objectives

The charity does not hold investments.

Reserves policy

The Trustees, whilst recognising the need for a Reserve Policy, have determined the appropriate level of reserve to be held is £2,500.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by the CIO's constitution.

Recruitment and appointment of new trustees

Trustees are appointed internally by the existing trustees. All trustees are required to consent to our founding documents including our statements of belief and practice.

Organisational structure

Wellspring operates as part of the Anglican Convocation in Europe which is itself a CIO. However, as a charity in its own right Wellspring is self governing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1201060 (England and Wales)

Registered Charity number

1201060

Registered office

Chestnut Cottage
Rose Valley
Lower Lamphey Road
Pembroke
SA71 5NH

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

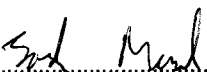
Revd J Maynard
M A Hughes
Mrs L Foulstone
A S Hayward (appointed 1.5.25)
Revd J A C Barder (appointed 9.6.25)
Mrs H M Bookless (appointed 12.6.25)

Company Secretary

Independent Examiner

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

Approved by order of the board of trustees on 28/10/25 and signed on its behalf by:


.....
Revd J Maynard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

Independent examiner's report to the trustees of Wellspring Anglican Church (Pembrokeshire) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.


Caroline J Wheeler *for Bevan Buckland LLP*

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

Date: 30 October 2025

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

				Year Ended 31.12.24 Total funds £	Period 18.11.22 to 31.12.23 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		24,862	500	25,362	23,668
EXPENDITURE ON					
Charitable activities					
Delivering the charities objectives		31,660	500	32,160	9,278
NET INCOME/(EXPENDITURE)		(6,798)	-	(6,798)	14,390
Transfers between funds	7	2,507	(2,507)	-	-
Net movement in funds		(4,291)	(2,507)	(6,798)	14,390
RECONCILIATION OF FUNDS					
Total funds brought forward		28,968	3,507	32,475	18,085
TOTAL FUNDS CARRIED FORWARD		24,677	1,000	25,677	32,475

The notes form part of these financial statements

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		25,217	1,500	26,717	32,475
CREDITORS					
Amounts falling due within one year	6	(540)	(500)	(1,040)	-
NET CURRENT ASSETS		<u>24,677</u>	<u>1,000</u>	<u>25,677</u>	<u>32,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		24,677	1,000	25,677	32,475
NET ASSETS		<u>24,677</u>	<u>1,000</u>	<u>25,677</u>	<u>32,475</u>
FUNDS	7				
Unrestricted funds				24,677	28,968
Restricted funds				1,000	3,507
TOTAL FUNDS				<u>25,677</u>	<u>32,475</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

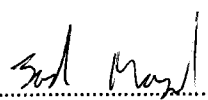
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28.10.25 and were signed on its behalf by:


J Maynard - Trustee


J A C Bader - Trustee

The notes form part of these financial statements

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

	Year Ended 31.12.24 £	Period 18.11.22 to 31.12.23 £
Trustees' salaries	19,888	-
Trustees' pension contributions to money purchase schemes	299	-
	<u>20,187</u>	<u>-</u>

See related party note 8.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.24 1	Period 18.11.22 to 31.12.23
Full and part time staff	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>19,161</u>	<u>4,507</u>	<u>23,668</u>
EXPENDITURE ON			
Charitable activities			
Delivering the charities objectives	<u>8,278</u>	<u>1,000</u>	<u>9,278</u>
NET INCOME	10,883	3,507	14,390
RECONCILIATION OF FUNDS			
Total funds brought forward	18,085	-	18,085
TOTAL FUNDS CARRIED FORWARD	<u>28,968</u>	<u>3,507</u>	<u>32,475</u>

5. RESTRICTED FUNDS

During the year the charity received a donations of £500 from a parishioner. The donation was restricted, only to be used as parishioner support. All amounts were spent in year, no amounts outstanding.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	500	-
Accrued expenses	<u>540</u>	<u>-</u>
	<u>1,040</u>	<u>-</u>

7. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	28,968	(6,798)	2,507	24,677
Restricted funds				
Restricted fund	3,507	-	(2,507)	1,000
TOTAL FUNDS	<u>32,475</u>	<u>(6,798)</u>	<u>-</u>	<u>25,677</u>

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,862	(31,660)	(6,798)
Restricted funds			
Restricted fund	500	(500)	-
TOTAL FUNDS	<u>25,362</u>	<u>(32,160)</u>	<u>(6,798)</u>

Comparatives for movement in funds

	At 18.11.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	18,085	10,883	28,968
Restricted funds			
Restricted fund	-	3,507	3,507
TOTAL FUNDS	<u>18,085</u>	<u>14,390</u>	<u>32,475</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,161	(8,278)	10,883
Restricted funds			
Restricted fund	4,507	(1,000)	3,507
TOTAL FUNDS	<u>23,668</u>	<u>(9,278)</u>	<u>14,390</u>

Transfers between funds

The restricted funds brought forward regarding the Rwanda project was incorrect. The expenditure relating to the Rwanda project was made in 2022 and was not matched to the appropriate fund. Therefore a transfer from the restricted fund to the unrestricted fund was made.

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. RELATED PARTY DISCLOSURES

During the period under review a salary and pension contributions were made to Revd J Maynard, a Trustee. This complies with the charity's constitution and no amounts were outstanding at the year end.

**WELLSPRING ANGLICAN CHURCH
(PEMBROKESHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Year Ended 31.12.24 £	Period to 31.12.23 £	18.11.2	2
INCOME AND ENDOWMENTS				
Donations and legacies				
Gifts	1,775	5,262		
Donations	23,587	13,899		
Maynard Family	-	1,000		
Minister	-	1,000		
Rwanda Conference	-	2,507		
	<u>25,362</u>	<u>23,668</u>		
Total incoming resources	25,362	23,668		
EXPENDITURE				
Charitable activities				
Trustees' salaries	19,888	-		
Trustees' pension contributions	299	-		
Hall and office hire	3,781	3,372		
Insurance	289	249		
Sundries	378	170		
Maynard Family	-	1,000		
Mission	676	431		
Ministries	426	646		
Facilities	1,356	1,544		
Anglican Convocation	2,737	1,530		
Personnel	-	336		
Parishioners support	500	-		
	<u>30,330</u>	<u>9,278</u>		
Support costs				
Support costs				
Accountancy fees	540	-		
Professional fees	377	-		
Payroll fees	653	-		
Training costs	260	-		
	<u>1,830</u>	<u>-</u>		
Total resources expended	32,160	9,278		
Net (expenditure)/income	<u>(6,798)</u>	<u>14,390</u>		

This page does not form part of the statutory financial statements