

Company registration number: 13974714
Charity number: 1202120

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

WELS CHURCH
(A company limited by
guarantee)

MENZIES
BRIGHTER THINKING

WELS CHURCH

(A company limited by guarantee)

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WELS CHURCH

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	S Felgenhauer Y Mills (resigned 31 December 2024) Pastor J Martin L G McCatty (resigned 5 September 2025) C M McCatty S E Thiele (resigned 31 December 2024) Dr K Naseem (appointed 12 September 2024) D M Hagedorn (appointed 9 January 2025)
Company registered number	13974714
Charity registered number	1202120
Registered office	Magna House 18-32 London Road Staines-Up-on-Thames TW18 4BP
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Up-on-Thames TW18 4BP
Independent Examiner	Janice Matthews Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Up-on-Thames TW18 4BP

WELS CHURCH

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Wels Church for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our Objectives as set out in our Articles of Association are the advancement of the Christian religion for the public benefit in accordance with the Wisconsin Evangelical Lutheran Church (WELS).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

We, the Trustees, want to provide our growing current congregation and the general public with Biblical Lutheran worship and teaching. We want to provide the highest quality Christian teaching and pastoral care. Initially, we will receive support and assistance from WELS World Mission and will work alongside them to establish our UK WELS church with the aim of becoming self-sufficient as the church body grows.

c. Activities undertaken to achieve objectives

We continue, with the help of the Wisconsin Evangelical Lutheran Synod, to employ Missionary pastors to help us achieve our objectives. We also have several self-funded Volunteers visitors from the USA to help with the initial set up of the church.

d. Main activities undertaken to further the Charity's purposes for the public benefit

We have been researching the best locations to establish our initial congregations and to understand where the greatest public interest and need is. We are working to provide a Lutheran church for immigrant communities and have an ethnically diverse congregation, with members that have come to the UK from many different countries and that speak a wide range of languages. We hope to provide Christian teaching and incorporate aspects of these cultures in our worship. For example, we have sermon translation in Spanish for Latin American members and include songs in Urdu. We hold weekly online Bible Studies that are open to anyone that would like to join.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the Charity

We have grown our church congregation and now hold regular services in two locations. These are St Georges Lutheran Church in Aldgate which we rented from the Historic Chapels Trust and St John the Evangelist in Essington, Wolverhampton. We established regular weekly services at our main London location in Aldgate from June 2024 and in Essington from July 2024.

We have established two websites (<https://holyword.co.uk> and <https://hwlcw.co.uk>) and have been developing materials specifically designed for outreach and teaching in the United Kingdom. We have regular attendees from the UK, the USA, Eastern Europe, China, Hong Kong, Pakistan and South America.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Wels Church intend to have a minimum balance of £5,000 credit in the Business bank account at any time.

Structure, governance and management

a. Constitution

Wels Church is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.


Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

.....

D M Hagedorn

Trustee



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Date: 25-Sep-2025

WELS CHURCH

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INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Wels Church ('the Charity')

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

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
Janice Matthews FCA

Dated: 26-Sep-2025

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

WELS CHURCH

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	45,918	45,918	16,136
Total income		45,918	45,918	16,136
Expenditure on:				
Charitable activities	4	42,899	42,899	4,794
Total expenditure		42,899	42,899	4,794
Net movement in funds		3,019	3,019	11,342
Reconciliation of funds:				
Total funds brought forward		8,799	8,799	(2,543)
Net movement in funds		3,019	3,019	11,342
Total funds carried forward		11,818	11,818	8,799

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 13 form part of these financial statements.

WELS CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 13974714

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Tangible assets	7	934	-
		934	-
Current assets			
Cash at bank and in hand		14,384	15,459
		14,384	15,459
Current liabilities			
Creditors: amounts falling due within one year	8	(3,500)	(6,660)
Net current assets		10,884	8,799
Total net assets		11,818	8,799
Charity funds			
Unrestricted funds	9	11,818	8,799
Total funds		11,818	8,799

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

D M Hagedorn

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.....

D M Hagedorn

Trustee

Date: 25-Sep-2025

The notes on pages 8 to 13 form part of these financial statements.

WELS CHURCH

(A company limited by guarantee)

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

1. General information

Wels Church was registered as a private company limited by guarantee, without share capital, in England and Wales on 14 March 2022 with registration number 13974714. The company subsequently became a registered charity in England and Wales on 1 March 2023, with registered charity number 1202120. The address of the registered office can be found on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wels Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Reducing balance
Computer equipment	-	20%	Reducing balance

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	45,918	45,918	16,136
<i>Total 2023</i>	16,136	16,136	

4. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable Activities	30,188	12,711	42,899	4,794
<i>Total 2023</i>	2,562	2,232	4,794	

Analysis of support costs

	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Computer - software	288	288	-
Legal and professional	2,388	2,388	-
Insurance	491	491	332
Depreciation	234	234	-
Governance costs	9,310	9,310	1,900
	12,711	12,711	2,232
<i>Total 2023</i>	2,232	2,232	

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,800 (2023 - £ -).

WELS CHURCH

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

7. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
Additions	625	543	1,168
At 31 December 2024	625	543	1,168
Depreciation			
Charge for the year	125	109	234
At 31 December 2024	125	109	234
Net book value			
At 31 December 2024	500	434	934
At 31 December 2023	-	-	-

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	2,520
Other creditors	-	2,240
Accruals and deferred income	3,500	1,900
	3,500	6,660

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	8,799	45,918	(42,899)	11,818

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Fund	(2,543)	16,136	(4,794)	8,799

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	934	934
Current assets	14,384	14,384
Creditors due within one year	(3,500)	(3,500)
Total	11,818	11,818

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

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	15,459	15,459
Creditors due within one year	(6,660)	(6,660)
Total	8,799	8,799

11. Related party transactions

During the year the company had no related transactions that required disclosure.