

**WELLSPRING OF GRACE CHURCH INTERNATIONAL**

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

**Registered Charity**  
**Charity number 1202793**

**ATS Accountants Ltd**  
**Globe House, Moss Bridge Road**  
**Rochdale**  
**OL16 5EB**

**WELLSPRING OF GRACE CHURCH INTERNATIONAL**  
**ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024**

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## **GENERAL**

**Registered Charity Number 1202793**

### **ADDRESS**

Hollins Methodist Church  
Mill Gate  
OLDHAM  
OL8 4JU

### **TRUSTEES**

|                       |         |
|-----------------------|---------|
| Mr. Samson Uhunoma    | Chair   |
| Mr. Joy Eguakun       | Trustee |
| Mr. Ruth Uhunoma      | Trustee |
| Mr. Kudakwashe Muduma | Trustee |

### **ACCOUNTANT**

ATS Accountants Ltd  
Globe House, Globe Park, Moss Bridge Road,  
Rochdale OL16 5EB

### **BANKERS**

Lloyds Bank  
Victoria Branch  
58 Yorkshire Street  
Rochdale  
OL16 1JP

**WELLSPRING OF GRACE CHURCH INTERNATIONAL  
REPORT OF THE OFFICERS**

**ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024**

The Honorary Officers present their report on the affairs of the Wellspring Of Grace Church International together with The Officers have, as required by the Charity Act prepared financial statements for the year ended 31 December 2024 which The Charity has been keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements comply with, as applicable, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2015).

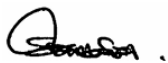
The recent activities organised by Wellspring Of Grace Church International are for the children and adults in our community, focusing on the children's gathering at the church, one-on-one counselling services, musical events, and community clean-up initiatives.

The principal activities of the charity areas follows: organising children's sessions, counselling sessions, musical parties, and a community clean-up initiative.

**ACCOUNTANTS**

The Officers will place a resolution before the annual general meeting to continue the appointment of ATS Accountants Ltd as accountants of the Charity.

By order of the board



.....  
**Samson Uhunoma, Chair**

**Date:** 28/03/2025

**WELLSPRING OF GRACE CHURCH INTERNATIONAL  
ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024  
BALANCE SHEET AS AT 31 DECEMBER 2024**

|                                                               |              |          | 2024                | 2023                |
|---------------------------------------------------------------|--------------|----------|---------------------|---------------------|
| <b>Fixed assets</b>                                           | <b>Notes</b> | <b>£</b> | <b>£</b>            | <b>£</b>            |
| Tangible assets                                               |              |          | -                   | -                   |
| <b>Current assets</b>                                         |              |          |                     |                     |
| Debtors and Prepayments                                       |              | -        |                     |                     |
| Cash at Bank & in Hand                                        | <b>2</b>     | 7,645    |                     | 5,601               |
| <b>Net current assets</b>                                     |              |          |                     |                     |
| <b>Creditors: Amounts<br/>falling due within one<br/>year</b> |              |          |                     |                     |
| Other Creditors                                               |              |          | (350)               | (350)               |
| <b>Net Assets</b>                                             |              |          | <b><u>7,295</u></b> | <b>5251</b>         |
| <b>Funds</b>                                                  |              |          |                     |                     |
| <b>Unrestricted Funds</b>                                     |              |          | 7,295               | 5,251               |
| Balance brought forward                                       |              |          | 5,251               | -                   |
| Prior Year Adjustment                                         |              |          | -                   | -                   |
| Surplus for the year                                          |              |          | 2,044               | -                   |
| Revaluation Reserve                                           |              |          | -                   | -                   |
| <b>Balance Carried<br/>Forward</b>                            |              |          | <b><u>7,295</u></b> | <b><u>5,251</u></b> |

The financial statements were approved by the board of officers and signed on behalf of the officers by:



.....  
**Samson Uhunoma (Chair)**

**Date:** 28/03/2025

The accompanying notes form an integral part of these accounts.

**WELLSPRING OF GRACE CHURCH INTERNATIONAL**  
**ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024**  
**INCOME AND EXPENDITURE ACCOUNT**

|                                                    | Notes |              | 2024                | 2023                |
|----------------------------------------------------|-------|--------------|---------------------|---------------------|
| Income                                             | 3     | £            | £                   | £                   |
| Donations and Gifts                                |       |              | 9,006               | 13,022              |
| Other Income                                       |       |              | <u>          </u>   | <u>          </u>   |
|                                                    |       |              | 9,006               | 13,022              |
| <b>Less: Fundraising Expenses</b>                  |       | -            |                     | -                   |
| <b>Less: Admin Expenses</b>                        | 4     | <u>6,963</u> |                     |                     |
|                                                    |       |              | <u>(6,963)</u>      | <u>(7,771)</u>      |
| <b>Surplus on Ordinary Activities for the year</b> |       |              | <b>2,044</b>        | <b>5,251</b>        |
| <b>Surplus Brought Forward</b>                     |       |              |                     |                     |
| <b>Prior Year Adjustment</b>                       |       |              | <u>5,251</u>        | <u>-</u>            |
| <b>Surplus Carried Forward</b>                     |       |              | <u><b>7,295</b></u> | <u><b>5,251</b></u> |

The charity has no recognised gains or losses other than those shown in the Income and Expenditure Account for the above

The accompanying notes form an integral part of these accounts.

**WELLSPRING OF GRACE CHURCH INTERNATIONAL**

**ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024  
RECONCILIATION AND ANALYSIS OF MOVEMENTS ON THE FUNDS**

| <b>Unrestricted Funds</b>               | <b>2024</b>               |                         |                    | <b>2023</b>             |
|-----------------------------------------|---------------------------|-------------------------|--------------------|-------------------------|
|                                         | <b>Unrestricted Funds</b> |                         |                    | <b>Prior Year Funds</b> |
|                                         | <b>General<br/>£</b>      | <b>Designated<br/>£</b> | <b>Total<br/>£</b> | <b>Total<br/>£</b>      |
| Income (Donations,<br>Gifts and Others) | 9,006                     |                         | 9,006              | 13,022                  |
| Interest Free Loans                     | -                         | -                       | -                  | -                       |
| Other Loans                             | -                         | -                       | -                  | -                       |
|                                         | 9,006                     | -                       | 9,006              | 13,022                  |
| Opening Value of<br>Funds               | 5,251                     | -                       | 5,251              | -                       |
| <b>Funds Available for<br/>Use</b>      | 14,257                    |                         | 14,257             | 13,022                  |
| <b>Funds Used:</b>                      |                           |                         |                    |                         |
| Admin Expenditure                       | (6,963)                   |                         | (6,963)            | (7,771)                 |
| <b>Closing Value of<br/>Funds</b>       | <b>7,295</b>              | <b>-</b>                | <b>7,295</b>       | <b>5,251</b>            |
| Balance at Bank<br>Account 1            | 7,645                     |                         | 7,645              | 5,601                   |
| <b>Funds in Hand</b>                    |                           |                         | <b>7,645</b>       | <b>5,601</b>            |



**WELLSPRING OF GRACE CHURCH INTERNATIONAL**  
**ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024**  
**NOTES TO THE ACCOUNTS**

**1. STATEMENT OF ACCOUNTING POLICIES**

The principal accounting policies of the Charity are set out below:

a) The Accounts are prepared under historical cost convention.

**b) Tangible fixed assets**

Tangible Fixed Assets are stated at cost and depreciated over their expected lives or anticipated length of use by the Charity in order to write off the cost less estimated residual value. In the opinion of the charity officers, current value is more than its cost. Therefore, no depreciation is provided.

|                       |                      |
|-----------------------|----------------------|
| Land & Building       | 0% Straight Line     |
| Fixtures and fittings | 15% Reducing Balance |
| Motor vehicles        | 20% Reducing Balance |

**c) Income**

Income comprises the value of Donations and Gifts, sponsors, Tax refunds as well as Interest on Bank Account and VAT where appropriate.

**d) Expenditure**

The expenses are inclusive of VAT where appropriate.

**2. CASH IN HAND AND AT BANK**

|                | 2024<br>£    | 2023<br>£    |
|----------------|--------------|--------------|
| Cash in hand   | -            | -            |
| Cash at Bank 1 | 7,645        | 5,601        |
|                | <u>7,645</u> | <u>5,601</u> |

**3. INCOME**

|                                     | 2024<br>£    | 2023<br>£     |
|-------------------------------------|--------------|---------------|
| <b><u>Donations &amp; Gifts</u></b> |              |               |
| Donations                           | 9,006        | 13,022        |
| <b>Total Income</b>                 | <u>9,006</u> | <u>13,022</u> |

**WELLSPRING OF GRACE CHURCH INTERNATIONAL**  
**ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2024**  
**NOTES TO THE ACCOUNTS**

**4. ADMINISTRATIVE EXPENSES**

|                           | <b>2024 (£)</b>          | <b>2023 (£)</b>          |
|---------------------------|--------------------------|--------------------------|
| Accountancy Fees          | 350                      | 350                      |
| App & Website Expenses    | 1,280                    | 1,257                    |
| Charitable Donations      | 2,376                    | 995                      |
| Legal & Professional Fees | 180                      | 1,600                    |
| Rent                      | 2,079                    | 3,404                    |
| Subscription              | 31                       | -                        |
| Stationery and Printing   | 292                      | 124                      |
| Sundry                    | -                        | 1                        |
| Telephone and Fax         | 27                       |                          |
| Travelling                | 128                      | 40                       |
|                           | <hr/> <b>6,963</b> <hr/> | <hr/> <b>7,771</b> <hr/> |