

Charity no: 1206449

**BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC  
(THE WELL)**

Charitable Incorporated Organisation



**Annual Report and Accounts**

**For the year 31 March 2025**

Prepared by DTT Consultancy Ltd

## **BETHEL UNITED CHURCH OF CHRIST APOSTOLIC (THE WELL)**

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## **BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)**

### **Company Information**

#### **Trustees**

|                                 |                  |
|---------------------------------|------------------|
| Dean Jason Wright               | (President)      |
| Nicholas Larkland Barnaby Myers | (Vice President) |
| Jacqueline Elaine Jacobs        | (Secretary)      |
| Tracey Ann Lewin                | (Treasurer)      |

#### **Place of worship**

All Saints Primary School  
Upper Beulah Hill  
London  
SE19 5NS

#### **Registered office (correspondence only)**

Denmark Hall  
Denmark Road  
South Norwood  
London  
SE25 5RE

#### **Registered number**

1206449

#### **Accountants**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
AL10 9FF

## BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)

### Chairman's Report

#### Introduction

On behalf of the Board of Trustees, I am pleased to present this report on the activities and developments of The Well for the financial period ending 31 March 2025. This period also reflects the transition to a Charitable Incorporated Organisation (CIO) on 9 January 2024.

This has been a landmark year in the life of the charity, marked by significant spiritual, operational and financial progress. All of which reflects our commitment to strengthening the foundations of our work for the future.

#### A Milestone Achievement: Building Acquisition

The most notable development during this reporting period is the successful purchase of our new church home on Denmark Road in South Norwood — a first in the nearly 50-year history of The Well's ministry in London. The property does have to undergo a significant program of refurbishment, but we trust that it will be a house dedicated to the worship of the Most High and expansion of His Kingdom.

This acquisition represents a very important advancement for the charity and we are eternally grateful to God for His providence. The building will provide a stable, long-term base for ministry, worship services, teaching programmes and community outreach. It will also reduce long-term costs associated with venue hire and opens new opportunities for The Well to impact the surrounding community.

The purchase was made possible through the dedicated financial contributions of our members both past and present, partners and friends, along with prudent stewardship and planning by the Board of Trustees.

#### Activities and Impact

Throughout the year, The Well has continued to deliver its core programmes and activities, including:

- Weekly worship services and prayer meetings
- Pastoral care and spiritual counselling
- Apostolic mission and outreach
- Partnership with other churches and ministries

#### Financial Overview

The charity's financial performance for the year reflects the impact of the building purchase, including a significant capital outlay. Total incoming resources for the period to 31 March 2025 of £119k marks an increase of 23% when compared to prior year (31 March 2024: £97k). Expenditure for the period (excluding one-off property related costs) was £27k, which is a 13% decrease on the prior financial year (31 March 2024: £31k).

A full breakdown of income and expenditure can be seen in the Statement of Financial Activities presented further on in this report.

The trustees confirm that The Well remains in a sound financial position and that all expenditure during the year was in line with our charitable purposes. Appropriate financial controls and risk management measures are in place, certainly considering the recent capital investment.

#### Governance and Oversight

Regular trustee meetings have been held during the year, with ongoing reviews of compliance, financial stewardship, and organisational strategy. The trustees are committed to maintaining high standards of accountability and integrity.

The Board of Trustees continues to provide strategic oversight and governance, ensuring that the charity operates in accordance with its constitution, relevant legislation, and the guidance of the Charity Commission.

#### Looking Ahead

The year ahead presents exciting opportunities. As we anticipate expanding our teaching and outreach ministries, in addition to increasing community engagement. Our mission remains rooted in the apostolic faith, with a desire to serve our community and see souls saved for the Kingdom of Christ. We move forward with gratitude for the past and faith for the future.

#### Acknowledgements

We express our sincere thanks to all who have supported The Well during this pivotal year. Above all, we give thanks to God for His continued provision, guidance and faithfulness.

## **BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)**

### **Annual report commentary for period ending 31 March 2025**

The Trustees present their report and the financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 2 and comply with the Statement of Recommended Practice (SORP2005).

### **Our aims and objectives**

Bethel United Church of Jesus Christ Apostolic (The Well) exists in order to advance the Christian (Apostolic) faith in accordance with the Holy Bible. This involves engaging in missionary work and training of missionary workers, both men and women, to teach the tenets of worship anywhere in the community and beyond.

### **Governance**

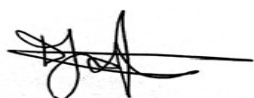
Bethel United Church of Jesus Christ Apostolic (The Well) is governed by articles of constitution dated 20th December 2023. Registration as a Charitable Incorporated Organisation (CIO) with the Charity Commission became effective as at 9 January 2024 under charity number 1206449.

### **2. Trustee appointment**

- (i) At the first annual general meeting of the members of The Well all the charity trustees shall retire from office;
- (ii) Every three years at the annual general meeting of the members of The Well, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire;
- (iii) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or re-appointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;
- (iv) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (5) of this clause;
- (v) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [16] (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in clause [13(3)] on the number of charity trustees would not as a result be exceeded;
- (vi) A person so appointed by the members of The Well shall retire in accordance with the provisions of sub-clauses (2) and (3) of this clause. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

### **3. Annual general meeting**

Our last annual general meeting was held on Wednesday 10th July 2024 (under charity no.1156771). There were no new names submitted to be considered for election for the 2024/25 year. All of the Trustees listed in page 1 were re-elected to serve for another year. The unincorporated charity was dissolved on 7th August 2024 in accordance with the constitution and confirmed by the voting members.



Dean Wright  
President

# BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)

## Statement of Financial Activities

For the year ended 31 March 2025

|                                                                        | Notes | Designated*<br>£ | Restricted<br>£ | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|------------------------------------------------------------------------|-------|------------------|-----------------|-----------------------------|-----------------------------|
| <b>Incoming Resources</b>                                              |       |                  |                 |                             |                             |
| Tithes, offerings and thanksgiving                                     | 5.1   | 84,516           | -               | 84,516                      | 78,500                      |
| Building                                                               |       | 17,100           | -               | 17,100                      | -                           |
| Bank interest received                                                 |       | 11,483           | -               | 11,483                      | 7,624                       |
| HMRC Gift Aid                                                          |       | 6,060            | -               | 6,060                       | 11,272                      |
| <b>Total incoming resources</b>                                        |       | <b>119,159</b>   | <b>-</b>        | <b>119,159</b>              | <b>97,396</b>               |
| <b>Resources Expended</b>                                              |       |                  |                 |                             |                             |
| Support costs of activities in furtherance of the charity's objectives | 5.2   | 54,658           | -               | 54,658                      | 21,311                      |
| Management and administration                                          | 5.3   | 9,768            | -               | 9,768                       | 9,659                       |
| <b>Total resources expended</b>                                        |       | <b>64,426</b>    | <b>-</b>        | <b>64,426</b>               | <b>30,970</b>               |
| <b>Net incoming/(outgoing) resources</b>                               |       | <b>54,734</b>    | <b>-</b>        | <b>54,734</b>               | <b>66,426</b>               |
| <b>Net Movements in Funds</b>                                          |       | <b>54,734</b>    | <b>-</b>        | <b>54,734</b>               | <b>66,426</b>               |
| <b>Fund balances brought forward</b>                                   |       | <b>637,679</b>   | <b>-</b>        | <b>637,679</b>              | <b>570,971</b>              |
| <b>Fund balances carried forward</b>                                   |       | <b>692,412</b>   | <b>-</b>        | <b>692,412</b>              | <b>637,679</b>              |

\*Incoming resources for The Well are intended to be used for the furtherance of the charity's objectives, with funds primarily designated for the purchase of a place of worship (20th January 2025) and its subsequent refurbishment.

# BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)

## Balance Sheet as at 31st March 2025

|                                               |              | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|-----------------------------------------------|--------------|-----------------------------|-----------------------------|
| <b>Fixed Assets</b>                           | <b>Notes</b> |                             |                             |
| Tangible assets                               |              | 850,000                     | -                           |
| <b>Current Assets</b>                         |              |                             |                             |
| Cash at bank and in hand                      |              | 242,122                     | 637,978                     |
| <b>Total Assets</b>                           |              | <u>1,092,122</u>            | <u>637,978</u>              |
| <b>Creditors</b>                              |              |                             |                             |
| Amounts falling due within one year           | 2            | (500)                       | (300)                       |
| <b>Net Current Assets/(Liabilities)</b>       |              | <u>241,622</u>              | <u>637,679</u>              |
| Creditors: amounts falling due after one year |              | (399,210)                   | -                           |
| <b>Total Assets less Current Liabilities</b>  |              | <u><u>692,412</u></u>       | <u><u>637,679</u></u>       |
| <b>Designated Funds</b>                       |              |                             |                             |
| Funds b/fwd                                   |              | 637,679                     | 570,971                     |
| Income and Expenditure                        |              | 54,734                      | 66,708                      |
| <b>Total Funds</b>                            | 3            | <u><u>692,412</u></u>       | <u><u>637,679</u></u>       |



Dean Wright

Approved by the board on 6th July 2025

## BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)

### Notes to the Accounts

For the year ended 31 March 2025

#### 1. Accounting Policies

##### Basis of preparation

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2005), issued in March 2005, UK Accounting Standards and the Charities Act 2011.

##### Incoming Resources

Incoming resources 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.

##### Resources Expended

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.

##### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
| Motor vehicles      | 25% straight line |

#### 2. Creditors: amounts falling due within one year

|                 | 2025<br>£ | 2024<br>£ |
|-----------------|-----------|-----------|
| Trade creditors | 500       | 300       |

#### 3. Profit and loss account

|                        | 2025<br>£ | 2024<br>£ |
|------------------------|-----------|-----------|
| At 1 April 2024        | 637,679   | 571,002   |
| Prior year adjustments | -         | -         |
| At 1 April 2025        | 692,412   | 637,428   |
| Profit for the year    | 54,734    | 66,426    |

| Restricted Funds       | Designated | Restricted | 2025<br>£ |
|------------------------|------------|------------|-----------|
| At 1 April 2024        | 637,679    | -          | 637,679   |
| Prior year adjustments | -          | -          | -         |
| At 1 April 2024        | -          | -          | -         |
| Net Incoming Funds     | 54,734     | -          | 54,734    |
| At 31 March 2025       | 692,412    | -          | 692,412   |

#### 4. Trustees' Remuneration and Benefits



**BETHEL UNITED CHURCH OF JESUS CHRIST APOSTOLIC (THE WELL)****Notes to the accounts - continued****For the year ended 31 March 2025****5 Income and Expenditure Account**

|                                                                                |                   |                   | <b>2025</b>       | <b>2024</b>       |
|--------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                | <b>Designated</b> | <b>Restricted</b> | <b>Total Fund</b> | <b>Total Fund</b> |
|                                                                                | <b>£</b>          | <b>£</b>          | <b>£</b>          | <b>£</b>          |
| <b>5.1 Incoming Resources</b>                                                  |                   |                   |                   |                   |
| Tithes, offering and thanksgiving                                              | 84,516            | -                 | 84,516            | 78,500            |
| Building                                                                       | 17,100            | -                 | 17,100            | -                 |
| Bank Interest received                                                         | 11,483            | -                 | 11,483            | 7,624             |
| HMRC Gift Aid                                                                  | 6,060             | -                 | 6,060             | 11,272            |
| <b>Total Incoming Resources</b>                                                | <b>119,159</b>    | <b>-</b>          | <b>119,159</b>    | <b>97,396</b>     |
| <b>Outgoing Resources</b>                                                      |                   |                   |                   |                   |
| <b>5.2 Support cost of activities in furtherance of the Charity's objects:</b> |                   |                   |                   |                   |
| Donations and Gifts (1)                                                        | 8,548             | -                 | 8,548             | 10,542            |
| Stipends                                                                       | 3,887             | -                 | 3,887             | -                 |
| Conferences and Seminars                                                       | 1,597             | -                 | 1,597             | 7,764             |
| Accountancy Fees                                                               | 500               | -                 | 500               | 300               |
| Marketing                                                                      | 2,042             | -                 | 2,042             | 1,115             |
| Legal & Professional Fees                                                      | 38,084            | -                 | 38,084            | 1,590             |
|                                                                                | <b>54,658</b>     | <b>-</b>          | <b>54,658</b>     | <b>21,311</b>     |
| <b>5.3 Management and Administration of Charity</b>                            |                   |                   |                   |                   |
| Travel and subsistence                                                         | 477               | -                 | 477               | 811               |
| Rent & rates                                                                   | 6,400             | -                 | 6,400             | 7,673             |
| Stationery                                                                     | 132               | -                 | 132               | 103               |
| Repairs, maintenance & storage                                                 | 2,650             | -                 | 2,650             | 595               |
| Equipment                                                                      | 109               | -                 | 109               | 477               |
|                                                                                | <b>9,768</b>      | <b>-</b>          | <b>9,768</b>      | <b>9,659</b>      |