

Charity number: 1054380

The Wells Church

Unaudited

Trustees' report and financial statements

For the period ended 31 December 2024

The Wells Church

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The Wells Church

Reference and administrative details of the Charity, its Trustees and advisers For the period ended 31 December 2024

Trustees S Mayho (appointed 30 April 2024)
 I Martin (appointed 30 April 2024)
 M Winter (appointed 30 April 2024)
 B Hughes (appointed 30 April 2024)
 Dr B Rabiū (appointed 1 October 2024)

**Charity registered
number** 1054380

Principal office Christian Centre
 Hanover Road
 Tunbridge Wells
 Kent
 TN1 1EY

Accountants Kreston Reeves LLP
 Chartered Accountants
 37 St Margaret's Street
 Canterbury
 Kent
 CT1 2TU

Independent Examiner Samantha Rouse FCCA DChA
 Kreston Reeves LLP
 37 St Margarets Street
 Canterbury
 Kent
 CT1 2TU

The Wells Church

Trustees' report

For the period ended 31 December 2024

The Charity was registered on 30th April 2024, and as such the Trustees present their annual report together with the financial statements of the Charity for the period 30 April 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 Charity comply with the current statutory requirements, the requirements of the Charity'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).

The Charity was formed as part of a change of structure from an unincorporated charity to a CIO. The activities and beneficiaries etc of the previous unincorporated charity, Tunbridge Wells Christian Fellowship, were transferred to the new CIO, The Wells Church, on 30th September 2024.

The charity has applied merger accounting in the financial statements, as permitted under the Charity SORP, where a change in legal structure can be accounted for as a merger. As such, results of The Wells Church are disclosed for the 8 month period 30 April 2024 to 31 December 2024. The results for the prior period are disclosed for the 16 month period 1 January 2023 to 29 April 2024.

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

The objects of the Church are:

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time think fit;
- To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

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. Vision & Values

Our Vision and Values are expressed as follows:

- Mission: Being good news
 - Engaged in local and global mission, being involved in community transformation, equipping all of the church to live with missional focus
- Authentic Community: Being home for all
 - Valuing everyone, being a place where people are known and loved, being home for people from many cultures and nationalities, encouraging and modelling openness
- Transformation: Being shaped by Jesus
 - Maturing disciples of Jesus, developing leaders of all ages and cultures, applying God's word in practical ways leading to personal growth
- Courageous: Being boldly confident in Jesus
 - Living boldly in all things, encouraging and enabling people to trust Jesus more
- Holy Spirit Empowered: Being utterly dependent on God
 - Pentecostal in practice, giving space for spiritual gifts, centred on God's presence and with prayer at the heart of all we do.

The Wells Church

Trustees' report (continued)

For the period ended 31 December 2024

Objectives and activities (continued)

- Sacrificial Service: Being generous at all times
 - Serving people in our communities and around the world, being generous with all God has given, and continually thankful

c. Strategy

To help us take practical steps towards making our vision and values a reality, we follow three steps, inspired by the actions of the very first followers of Jesus.

- Gathering together to encounter God
- Growing together in God
- Going to live for Jesus every day

Achievements and performance

a. Review of activities

Objectives and achievements for the year:

We commenced 2024 with plans in place to change our church name from Tunbridge Wells Christian Fellowship to The Wells Church, and to change our charitable structure at the same time, launching The Wells Church as a CIO.

Church Council

- Securing our long term property needs.
- The Trustees have also implemented a long term maintenance plan covering all of the church buildings, and are monitoring our long term need for new and expanded building premises
- Transition the church to a CIO model of charity incorporation.
 - We have been working with our solicitors on this, and the church name change will be included in the transition to a CIO model. Approval for the new charity was given by the Charity Commission, and we transferred to The Wells Church under the new CIO model in the autumn of 2024.
 - The transition to a CIO model required significant work to work with our solicitors in preparing the new CIO documentation, opening new bank accounts, arranging transfers between charitable trusts, and notifying all connected organisations.

Church

- Church Name
 - Continuing our work from 2023 and working with the Leadership Team, early in 2024 consultations were held with individuals in the church about the change of church name and presentations made to ministry and group leaders before being communicated to the church as a whole.
 - From late September 2024 the church became known as The Wells Church.
 - The support for this was overwhelmingly positive.
- Develop and equip people for ministry and mission
 - Through 2024 our Youth Ministry has been under new leadership, and we are seeing the fruit of this in increased engagement with our youth, and especially with our young adults.
 - We continue to work to support our ministry leaders, Life Group leaders and all involved in ministry within the church.
- Continue to implement our expanded approach to personal, local and global mission
 - In a very real sense, all that we do is connected with mission.
 - We ran a short term missions trip to Albania in 2024. This allowed for preparation in mission beforehand and for follow up with those who went.
 - We continue to serve our local community through our Little Stars Parent and Toddler Group and our Craft Group amongst other activities.
 - We launched a new missional community called Family Table in 2024, meeting at our South Site, and providing meals to members of the local community in a supportive and nurturing environment. These meetings take place monthly.

The Wells Church

Trustees' report (continued)

For the period ended 31 December 2024

Achievements and performance (continued)

- Our Mission Support Team continues to develop our Overseas Mission support, (see below)
- From mid-2024 onwards we have hosted an interdenominational gathering of like-minded Church leaders from across the town, committed to mission, prayer and mutual support.
- Attendance at our Sunday services have grown through 2024, and we were able to baptise two people in 2024 and six so far in 2025.
- Our youth group and children's group Radiant Kids have also increased their attendance through the year.
- We have continued to run Little Stars, our Parent and Toddler Group, during 2024, which is much appreciated by the growing group of parents and children who access this.
- Additionally we continued our Craft Group, which has proved popular.

Other charitable activities

- Our Foodbank has continued to provide support and help for those in the church as well as other needy people, though there was less uptake of resources than was anticipated. We are now working in partnership with Crosslight, a local debt advice charity and provide food in support of people that they are helping.

b. Leadership Teams

We have continued working with the following structure throughout the year, and have grown into this model of leadership.

- Leadership Team: This is our eldership team, responsible for the overall spiritual leadership of the church.
 - During 2024 our team has continued with seven members, with one member taking a break from the team.
- Church Council: This is our trusteeship, responsible for the governance of the church.
 - Ian Martin has continued to serve as the Chair of the Church Council.
 - During 2024 we have continued with four members, appointing a fifth trustee in 2025
 - Prudence Maseko is our Treasurer.

c. Overseas Mission

- We completed our support of an established church in India, supporting church planting in rural communities.
- We continue to actively support and engage with regular giving to our mission partners in Asia, Africa, Albania, and locally via WIN (World in Need). Additional giving is raised and given through the year to other projects on an ad hoc basis.
- Our Mission Support Team has met throughout the year to pray for the projects we support, and plan how to further support, promote and progress our overseas mission work.
- Our global mission team has continued to expand our investment in missions, with updated levels of support enabling us to support more organisations who are in line with our vision and values, and enabling more mission activity to take place.
- Additionally during 2024 we supported members of the congregation who were exploring a call to serve God overseas, and this will continue through 2025.
- One couple spent much of 2024 serving with an established mission agency in Botswana.
- We also working closely with one person from the church who has begun working overseas in partnership with another established missions agency.
- Already in 2025 we've supported one family to go to serve in Albania with a further mission agency.
- In addition to our organized activities, members of TWCF/TWC Church continue to be well represented in other local charities and activities.
- Based on work done by our MST, we have been transferring 7% of our income from general offerings towards the work of Mission, in addition to the designated funds which are given to Mission.

The Wells Church

Trustees' report (continued) For the period ended 31 December 2024

Financial review

a. Going concern

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

The Church Council considers the reserves position on a regular basis to ensure surplus is available to maintain the ministry. As a guide we seek to maintain a balance equivalent to around 3 to 6 months' expenditure in a general reserve. Additional reserves for building funds, or future ministry investment may also be held. The levels of these reserves are reviewed regularly by our Church Council.

At the balance sheet date our general reserves totaled £342,544, excluding legacy and property stewardship (building sinking) funds. This balance is higher than our reserves policy, which will assist us with our future plans, especially in relation to staffing, missions and meeting places.

c. Review of financial activities

The statement of financial activities on page 9 shows total incoming resources for the period of £180,040 (prior period: £402,107), and total expenditure of £188,502 (prior period: £342,612). Before transfers, general funds have decreased by £8,480.

d. Funding sources

The vast majority of our funding comes from the congregation and from the associated gift aid reclaimed on this giving. We are very grateful for the continued, faithful giving of the church congregation which enables the work of the charity to continue and to thrive. In turn the giving of the church, especially in regard to our missions giving, allows us to be generous with our support of external missions partners and partner organisations.

e. Safeguarding

Tunbridge Wells Christian Fellowship adopts and implements a safeguarding policy drawn up in conjunction with Thirty One:Eight (formerly the Churches Child Protection Advisory Service).

f. Risk

On an ongoing basis the Church Council reviews and maintains a risk register setting-out the risks, mitigations and residual risks faced by the charity. The Church maintains a wide-range of policies to assist in the fulfilment of its responsibilities and management of its risks.

g. Working overseas

We monitor and review our relationship with our missions partners to ensure the effectiveness of our support in line with our charitable objects. We did not receive monies from overseas donors in 2024. Any funds sent to missions partners are sent through the regulated banking system to those with whom we have an ongoing relationship, where reporting back to us as a church is provided, and where personal visits to meet our missions' partners are possible - either here in the UK or overseas.

The Wells Church

Trustees' report (continued)

For the period ended 31 December 2024

Structure, governance and management

a. Constitution

The Wells Church is a registered charity, number 1054380, and is constituted under a charitable trust deed dated 2 December 1993. During 2024 we changed our name to The Wells Church and adopted a new CIO constitution for The Wells Church, charity number 1208051.

b. Methods of appointment or election of Trustees

Under the CIO model for The Wells Church the management of the charity is the responsibility of the Church Council, which is made up of Trustees, one of whom is the Senior Pastor.

The day to day running and leading of the church is delegated to the Senior Pastor, Leadership Team and appointed staff.

c. Organisational structure and decision-making policies

The Church Council is required to meet at least once a quarter, though in practice meets more often than this as determined by the needs of the church. The Church Council is responsible for ensuring the governance of the church, including ensuring that all legal, regulatory and financial requirements are adhered to and that a suitable governance structure is in place to manage the church.

The Wells Church is affiliated to the Assemblies of God in Great Britain, a company limited by guarantee (no. 2873415), and a registered charity (no. 1032245).

d. Governance Policy

As a Church Council we sought to address areas of policy development to ensure good governance across the organisation. During 2024 we introduced policies in several key areas, and reviewed and updated others.

Church Council

- Prudence Masako is the church Treasurer, and reports to the Church Council.
- Ian Martin is the Chair of the Church Council.

Trustees' report (continued)
For the period 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 period. 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:

S Mayho
Date:


28/10/2025

The Wells Church

Independent examiner's report For the period ended 31 December 2024

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

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

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: *S M Rouse*

Dated: 28 October 2025

S M Rouse FCCA DChA

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

The Wells Church

Statement of financial activities (incorporating income and expenditure account) For the period ended 31 December 2024

		Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Period ended 29 April 2024 £
	Note				
Income from:					
Donations and legacies	3	150,279	500	150,779	342,336
Charitable activities	4	14,375	-	14,375	42,398
Investments	5	14,886	-	14,886	17,373
Total income		179,540	500	180,040	402,107
Expenditure on:					
Charitable activities	7	188,020	500	188,520	342,612
Total expenditure		188,020	500	188,520	342,612
Net movement in funds		(8,480)	-	(8,480)	59,495
Reconciliation of funds:					
Total funds brought forward		1,897,021	4,174	1,901,195	1,841,700
Net movement in funds		(8,480)	-	(8,480)	59,495
Total funds carried forward		1,888,541	4,174	1,892,715	1,901,195

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

The notes on pages 11 to 25 form part of these financial statements.

The Wells Church
Registered number:

Balance sheet
As at 31 December 2024

	Note	31 December 2024 £	29 April 2024 £
Fixed assets			
Tangible assets	11	1,306,934	1,323,862
Investment property	12	227,000	227,000
		<u>1,533,934</u>	<u>1,550,862</u>
Current assets			
Debtors	13	9,821	8,643
Cash at bank and in hand		352,560	343,964
		<u>362,381</u>	<u>352,607</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(3,600)	(2,274)
		<u>358,781</u>	<u>350,333</u>
Net current assets		<u>358,781</u>	<u>350,333</u>
Total assets less current liabilities		<u>1,892,715</u>	<u>1,901,195</u>
Total net assets		<u>1,892,715</u>	<u>1,901,195</u>
Charity funds			
Restricted funds	15	4,174	4,174
Unrestricted funds	15	1,888,541	1,897,021
Total funds		<u>1,892,715</u>	<u>1,901,195</u>

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 period 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:

S Mayho

Date:


28/10/2025

The notes on pages 11 to 25 form part of these financial statements.

The Wells Church

Notes to the financial statements For the period ended 31 December 2024

1. General information

The Wells Church is a charity registered in England and Wales with charity number 1054380. Its principal office address is Christian Centre, Hanover Road, Tunbridge Wells, Kent TN11EY.

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 Charities Act 2011.

The Charity was formed as part of a change of structure from an unincorporated charity to a CIO. The activities and beneficiaries etc of the previous unincorporated charity, Tunbridge Wells Christian Fellowship, were transferred to the new CIO, The Wells Church, on 30th September 2024.

The charity has applied merger accounting in the financial statements, as permitted under the Charity SORP, where a change in legal structure can be accounted for as a merger. As such, results of The Wells Church are disclosed for the 8 month period 30 April 2024 to 31 December 2024. The results for the prior period are disclosed for the 16 month period 1 January 2023 to 29 April 2024.

The Wells 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.

The financial statements have been prepared in British Sterling and are rounded to the nearest Pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the financial statements
For the period ended 31 December 2024

2. Accounting policies (continued)

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 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.

Notes to the financial statements
For the period ended 31 December 2024

2. Accounting policies (continued)

2.6 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 bases:

Long-term leasehold property	- 50 years or the term of the lease on a straight line basis
Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance

Freehold land is not depreciated as it is not consumed by use. The freehold manse building is not depreciated due to the anticipated immaterial fall in long term value.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2.9 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.

2.10 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.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

**Notes to the financial statements
For the period ended 31 December 2024**

2. Accounting policies (continued)

2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.13 Merger accounting

Merger accounting principles are applied in accordance with FRS102. With merger accounting, the carrying values of the assets and liabilities of the parties to the merger are not required to be adjusted to fair value, although appropriate adjustments are made to achieve uniformity of accounting policies where necessary.

On 29 September 2024, the activities of Tunbridge Wells Christian Fellowship (registered charity number 1054380) along with all their assets and liabilities were merged with The Wells Church (registered charity number 1208051).

The financial statements have been prepared using merger accounting, and applying the true and fair override given that the merged entity is a charitable incorporated organisation. The combination of Tunbridge Wells Christian Fellowship and The Wells Church has met the merger accounting criteria under FRS102. When the charities merged, their purposes were concurrent and the purposes of the merged reporting entity encompass those of the combining charities, with no significant change to classes of beneficiaries or the purpose of the benefits provided.

The Trustees have considered the requirements of FRS102 and the SORP in making this decision, and have therefore adopted merger accounting as the most appropriate form of disclosure so that the financial statements show a true and fair view. Accordingly, as prescribed in the SORP, the comparative financial statements show the aggregate results for the combined charities.

The Wells Church

Notes to the financial statements For the period ended 31 December 2024

3. Income from donations and legacies

	Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Period ended 29 April 2024 £
Tithes and offerings	150,279	-	150,279	263,047
Faith promise	-	500	500	24,618
Tax recoverable	-	-	-	30,312
Other gifts	-	-	-	24,359
	<u>150,279</u>	<u>500</u>	<u>150,779</u>	<u>342,336</u>

4. Income from charitable activities

	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Period ended 29 April 2024 £
Church retreats and events	1,070	1,070	17,465
Hall hire	13,305	13,305	24,933
	<u>14,375</u>	<u>14,375</u>	<u>42,398</u>

5. Investment income

	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Period ended 29 April 2024 £
Rent receivable	7,200	7,200	14,025
Bank interest	7,686	7,686	3,348
	<u>14,886</u>	<u>14,886</u>	<u>17,373</u>

The Wells Church

Notes to the financial statements For the period ended 31 December 2024

6. Analysis of grants

	Grants Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Period ended 29 April 2024 £
Grants for UK and overseas mission	19,425	19,425	57,019

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total Period ended 31 December 2024 £	Total Period ended 29 April 2024 £
Staff costs - excluding benefits	77,865	-	77,865	148,705
Christian Centre - running costs	22,443	-	22,443	24,316
Southern Site - running costs (including cost of lease extension)	5,301	-	5,301	15,667
Manse - rent and running costs	11,142	-	11,142	19,966
Church and office - running costs	19,190	-	19,190	14,636
Children's and youth ministries	5,568	-	5,568	3,073
Other ministries	6,800	-	6,800	35,342
Travel and expenses	258	-	258	4,512
Grants payable	18,925	500	19,425	57,019
Depreciation of tangible fixed assets	16,928	-	16,928	17,102
Independent examination fee	3,600	-	3,600	2,274
	188,020	500	188,520	342,612

The Wells Church

Notes to the financial statements For the period ended 31 December 2024

8. Independent examiner's remuneration

	Period ended 31 December 2024 £	Period ended 29 April 2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,600</u>	<u>2,274</u>

9. Staff costs

	Period ended 31 December 2024 £	Period ended 29 April 2024 £
Wages and salaries	69,786	132,958
Social security costs	4,031	4,626
Contribution to defined contribution pension schemes	4,048	11,121
	<u>77,865</u>	<u>148,705</u>

The average number of persons employed by the Charity during the period was as follows:

	Period ended 31 December 2024 No.	Period ended 29 April 2024 No.
Charitable activities	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employment benefits of the key management personnel were £34,892 including employer's national insurance contributions of £3,002 (2023 - £64,716 including employer's national insurance contributions of £5,586).

The charity's key management comprise the trustees named on page 1 which includes one Trustee who also serves as a church leader.

Notes to the financial statements
For the period ended 31 December 2024

10. Trustees' remuneration and expenses

During the period, one Trustee has been paid remuneration or has received other benefits from an employment with the Charity. S. Mayho serves as a church leader and received the payments below for serving in that capacity, not for serving as a Trustee. These payments are permitted by the charity's governing document.

The value of Trustees' remuneration and other benefits was as follows:

		Period ended 31 December 2024	Period ended 29 April 2024
		£	£
S Mayho	Remuneration	27,815	52,611
	Pension contributions paid	2,414	4,737
	Other benefits	1,190	2,253

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

11. Tangible fixed assets

	Freehold property	Long-term leasehold property	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£	£
Cost or valuation					
At 30 April 2024	541,152	957,815	33,856	23,877	1,556,700
At 31 December 2024	541,152	957,815	33,856	23,877	1,556,700
Depreciation					
At 30 April 2024	-	178,575	33,624	20,639	232,838
Charge for the period	-	16,234	46	648	16,928
At 31 December 2024	-	194,809	33,670	21,287	249,766
Net book value					
At 31 December 2024	541,152	763,006	186	2,590	1,306,934
At 29 April 2024	541,152	779,240	232	3,238	1,323,862

Notes to the financial statements
For the period ended 31 December 2024

12. Investment property

	Freehold investment property £
Valuation	
At 30 April 2024	227,000
At 31 December 2024	<u>227,000</u>

The investment property is included at the trustees' valuation, which is based on recent sales of similar properties.

13. Debtors

	31 December 2024 £	29 April 2024 £
Due within one year		
Other debtors	<u>9,821</u>	<u>8,643</u>

14. Creditors: Amounts falling due within one year

	31 December 2024 £	29 April 2024 £
Accruals and deferred income	<u>3,600</u>	<u>2,274</u>

Notes to the financial statements
For the period ended 31 December 2024

15. Statement of funds

Statement of funds - current period

	Balance at 30 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Property fund	1,550,862	-	-	(19,704)	1,531,158
Building sinking fund	14,839	-	-	-	14,839
	<u>1,565,701</u>	<u>-</u>	<u>-</u>	<u>(19,704)</u>	<u>1,545,997</u>
General funds					
General Funds	331,320	179,540	(188,020)	19,704	342,544
Total Unrestricted funds	<u>1,897,021</u>	<u>179,540</u>	<u>(188,020)</u>	<u>-</u>	<u>1,888,541</u>
Restricted funds					
Faith promise - general mission	4,174	500	(500)	(4,111)	63
Missions training fund	-	-	-	4,111	4,111
	<u>4,174</u>	<u>500</u>	<u>(500)</u>	<u>-</u>	<u>4,174</u>
Total of funds	<u>1,901,195</u>	<u>180,040</u>	<u>(188,520)</u>	<u>-</u>	<u>1,892,715</u>

Nature and purpose of designated funds

The designated property fund represents the value of all property held by the charity less the outstanding mortgage.

The designated Building Sinking Fund was designated during the year, and is money designated for building refurbishments and repair.

Nature and purpose of restricted funds

The restricted Faith Promise fund is for general mission work of the church, which includes specific missionaries and mission work. It includes funds received for the support of those nominated individuals and mission trips.

The restricted Mission training fund is used to fund training.

Notes to the financial statements
For the period ended 31 December 2024

15. Statement of funds (continued)

Statement of funds - prior period

	Balance at 30 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 29 April 2024 £
Unrestricted funds					
Designated funds					
Property fund	1,533,825	-	-	17,037	1,550,862
Building sinking fund	-	-	-	14,839	14,839
	<u>1,533,825</u>	<u>-</u>	<u>-</u>	<u>31,876</u>	<u>1,565,701</u>
General funds					
General Fund	<u>303,227</u>	<u>365,630</u>	<u>(305,661)</u>	<u>(31,876)</u>	<u>331,320</u>
Total Unrestricted funds	<u>1,837,052</u>	<u>365,630</u>	<u>(305,661)</u>	<u>-</u>	<u>1,897,021</u>
Restricted funds					
Faith promise - general mission	<u>4,648</u>	<u>36,477</u>	<u>(36,951)</u>	<u>-</u>	<u>4,174</u>
Total of funds	<u><u>1,841,700</u></u>	<u><u>402,107</u></u>	<u><u>(342,612)</u></u>	<u><u>-</u></u>	<u><u>1,901,195</u></u>

Notes to the financial statements
For the period ended 31 December 2024

16. Summary of funds

Summary of funds - current period

	Balance at 30 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	1,565,701	-	-	(19,704)	1,545,997
General funds	331,320	179,540	(188,020)	19,704	342,544
Restricted funds	4,174	500	(500)	-	4,174
	<u>1,901,195</u>	<u>180,040</u>	<u>(188,520)</u>	<u>-</u>	<u>1,892,715</u>

Summary of funds - prior period

	Balance at 30 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 29 April 2024 £
Designated funds	1,533,825	-	-	31,876	1,565,701
General funds	303,227	365,630	(305,661)	(31,876)	331,320
Restricted funds	4,648	36,477	(36,951)	-	4,174
	<u>1,841,700</u>	<u>402,107</u>	<u>(342,612)</u>	<u>-</u>	<u>1,901,195</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2024 £	Restricted funds 31 December 2024 £	Total funds 31 December 2024 £
Tangible fixed assets	1,306,934	-	1,306,934
Investment property	227,000	-	227,000
Current assets	358,207	4,174	362,381
Creditors due within one year	(3,600)	-	(3,600)
Total	<u>1,888,541</u>	<u>4,174</u>	<u>1,892,715</u>

Notes to the financial statements
For the period ended 31 December 2024

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 29 April 2024 £	Restricted funds 29 April 2024 £	Total funds 29 April 2024 £
Tangible fixed assets	1,323,862	-	1,323,862
Investment property	227,000	-	227,000
Current assets	348,433	4,174	352,607
Creditors due within one year	(2,274)	-	(2,274)
Total	1,897,021	4,174	1,901,195

18. Pension commitments

The charity utilises an externally provided defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £8,252 (2023 - £15,131). No contributions were payable to the fund at the balance sheet date (2023 - £Nil).

19. Related party transactions

During the year, the charity received donations totalling £23,728 (2023 - £40,799) from related parties (which includes trustees, anyone closely connected with them and key management personnel). Except as disclosed in note 10, there have been no other transactions with related parties during the year.

20. Merger accounting

On 29th September 2024, the activities of Tunbridge Wells Christian Fellowship (registered charity number 1054380) along with all their assets and liabilities were merged with The Wells Church (registered charity number 1208051).

The financial statements have been prepared using merger accounting, and applying the true and fair override given that the merged entity is a charitable incorporated organisation. The combination of Tunbridge Wells Christian Fellowship (TWCF) and The Wells Church has met the merger accounting criteria under FRS102. When the charities, merged, their purposes were concurrent and the purposes of the merged reporting entity encompass those of the combining charities, with no significant change to classes of beneficiaries or the purpose of the benefits provided.

The Trustees have considered the requirements of FRS102 and the SORP in making this decision, and have therefore adopted merger accounting as the most appropriate form of disclosure so that the financial statements show a true and fair view. Accordingly, as prescribed in the SORP, the comparative financial statements show the aggregate results for the combined charities.

The Wells Church

Notes to the financial statements For the period ended 31 December 2024

Analysis of principal SoFA components for the current reporting period

	TWCF (pre- merger)	Wells Church (post merger)	Combined total
	£	£	£
Total income	108,050	71,990	180,040
Total expenditure	(101,178)	(87,342)	(188,520)
Net income/(expenditure)	6,872	(15,352)	(8,480)
Other gains/(losses)	-	-	-
Net movement in funds	6,872	(15,352)	(8,480)

Analysis of principal SoFA components for the previous reporting period

	TWCF Period ended 29 April 2024 £	Combined total Period ended 29 April 2024 £
Total income	402,107	402,107
Total expenditure	(342,612)	(342,612)
Net income/(expenditure)	59,495	59,495
Other gains/(losses)	-	-
Total funds brought forward	1,841,700	1,841,700
Total funds carried forward	1,901,195	1,901,195

As The Wells Church was a newly incorporated charity at the date of the merger, the income and expenditure for The Wells Church was £Nil.

The Wells Church

Notes to the financial statements For the period ended 31 December 2024

Analysis of net assets at the date of merger

	TWCF As at 30 September 2024 £	Combined total As at 30 September 2024 £
Net assets	1,908,067	1,908,067
Represented by:		
Unrestricted funds	1,903,893	1,903,893
Restricted funds	4,174	4,174
Total funds	1,908,067	1,908,067

As The Wells Church was a newly incorporated charity, its net assets and funds at the date of the merger were £Nil.

