

WELLS STOREHOUSE

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 May 2025

WELLS STOREHOUSE

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

The Trustees during the period ended 31 May 2025 were as follows:

Sarah Mechen
Neville Dyke
Margaret Mitchell
Susan Hubbard
Paul Wiltshire

Principal Address

The Old Pumphouse
Rowdens Road
Wells
Somerset
BA5 1TU

Independent Examiner

Bells Accountants
10a High Street
Chislehurst
Kent, BR7 5AN

Charity Number

1208406

Bankers

Lloyds Bank Plc
PO Box 1000
Andover
BX1 1LT

WELLS STOREHOUSE

REPORT OF THE TRUSTEES

The Trustees present their report with the receipts and payments account of the charity for the year ended 31 May 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This report outlines the work of Wells Storehouse during the year of 2025.

Aims and Objectives

The objects of the charity are for the public benefit; the prevention or relief of poverty or financial hardship in Wells and the surrounding area. Wells Storehouse provides furniture, essential items, and operates a food bank to provide food parcels, emergency food supplies and related services to individuals who have been identified as being in financial need.

Background

Wells Foodbank and Furniture Store were compassion ministries of the Wells Vineyard Church. As the ministries grew, enhanced governance was needed and the Church trustees voted in 2023 to set up an independent charity. Wells Storehouse united the foodbank and furniture store ministries. Wells Storehouse was founded by Neville Dyke, Sarah Mechen, Margaret Mitchell, Sue Hubbard and Paul Wiltshire. All charitable activities are undertaken by the trustees supported by a team of ten volunteers.

Our Activities

Wells Storehouse pack and supply food parcels twice a week, and re-purpose furniture and household items to clients referred by local agencies and organisations such as Citizens Advice, Somerset Council, the local Connect Community Centre, NHS Somerset, local schools and pre-schools etc.

The foodbank operates from the ground floor of the Old Pumphouse. The first floor is rented out to local groups for community use. All rental income is used for charitable activities of Wells Storehouse.

The furniture store collects and delivers all goods using our own van, and we have the use of a storage container and four Aster garages.

We work closely with several local charitable organisations and regularly attend Wells Community Network meetings. In particular we are supported by Aster, Wookey Hub, Millstream Workshop, Fosso Lounge, Charlie Bighams plus numerous local charities, schools, businesses and individuals.

Wells Foodbank receives donated surplus food from Waitrose, Tesco and Aldi via the Fareshare and Neighbourly schemes. We also have an arrangement to receive surplus food from Charlie Bighams. The public can donate food in our collection baskets kindly hosted by Waitrose, Morrisons and Tesco.

Millstream Workshop is a local charity that re-purposes bicycles, offered free of charge to our clients and regularly holds bicycle sales to raise funds for us.

Wells Foodbank has enjoyed being the nominated local charity of Fosso Lounge. Fosso has held regular fund raising activities including monthly quizzes, a Christmas market stall and staff won the regional fundraising bonus prize for us.

Wookey Hub collects donations from their coffee shop clients which are used to buy fresh fruit, vegetables and eggs distributed to foodbank clients.

Public benefit

The trustees confirm that they have referred to the recommendations contained in the Charity Commission's general guidance on public benefit when reviewing Wells Storehouse's aims and objectives, and in planning activities and setting policies and priorities for the year ahead.

All charitable activities are Somerset based, mainly confined to the city of Wells and the surrounding villages. None of the trustees or volunteers receive any financial benefit or income of any kind.

WELLS STOREHOUSE

REPORT OF THE TRUSTEES

Achievements and performance

It would be impossible to thank everyone who helps us provide our charitable services but we are very grateful for all of our volunteers, our regular and one-off givers and the people who support us in a variety of different ways. Everything we do is a team effort and achievement.

We received £10,000 from the Wells Vineyard Christian Fellowship, our former governing body. This was paid from funds held by Wells Vineyard Christian Fellowship. These funds are former donations that are restricted to the Wells Foodbank.

A number of grants were awarded during the year, including £500 from Arnold Clark

In-house fund raising activities included holding a quiz night at Wells Town Hall

Foodbank clients were given free admission annual tickets to the Bishop's Palace.

Wells Foodbank had a stand at the Wells Food Festival in October in the 'food for thought' tent.

The charity HepC Trust held an information day at the Old Pumphouse.

The Foodbank offered a short work experience for a Blue School student and a longer placement under the Duke of Edinburgh award scheme. One of the students has now joined our volunteers for the Saturday session.

We were able to offer the services of a money coach to foodbank clients who could work alongside them to help manage their budgets. Clients were signposted to other services such as the Connect Centre and Mendip Credit Union.

The rising cost of living increased the number of working individuals seeking help. Over the year we provide an average of fifty food parcels every week to individuals, couples and families. We also provided pet food and toiletries. The furniture storehouse re-purposes an average of fifteen items, to and from, an average of five households per week. One of our volunteers performs PAT testing free of charge for our electrical items both used in-house and donated to clients.

The foodbank donates surplus food to the Shepton Mallet and Glastonbury community fridges.

Financial Review

During the year the Charity generated income totalling £30,976 and incurred expenditure of £7,550. The charity held funds on hand of £23,426 at 31 May 2025.

PRINCIPAL FUNDING SOURCES

All operations are funded by donations, (from private individuals, local businesses and government) with occasional grants, as sought or required, from grant making organisations such as companies and charitable foundations. Activities are also financially supported by fund raising activities.

INVESTMENT POLICY

The charity does not currently hold sufficient funds to warrant investment. However, the charity banks with Lloyds Bank, which has a sound ethical banking policy.

RESERVES POLICY

The general fund reserves at 31 May 2025 were £23,426. The Charity ensures it will be able to maintain adequate free reserves to manage any reasonably foreseeable contingency and comply with the Charity Commission guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established and registered as a charity on 28 May 2024. The charity is established under a Constitution which sets out the objects and powers of the trust.

WELLS STOREHOUSE

REPORT OF THE TRUSTEES cont'd

Trustees' Responsibilities in Relation to the Financial Statements

Charity law requires the trustees to prepare accounts for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Statement of Recommended Practice. 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.

The Trustees' report was approved by the Board of Trustees.



Sarah Mechen – Chair of Trustees

26/03/2026

WELLS STOREHOUSE

Independent Examiner's Report to the Trustees of Wells Storehouse

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- keep accounting records in accordance with section s130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or.

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Bells Accountants
10a High Street
Chislehurst
Kent
BR7 5AN

26/03/2026

WELLS STOREHOUSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 May 2025

		Unrestricted Funds	Restricted Funds	Total Funds 2025
		£	£	£
Incoming resources				
Income from				
Grants and donations	2	10,861		10,861
Charitable activities	3	2,545	-	2,545
Fundraising		5,168	-	5,168
Donations prior to incorporation		2,402	-	2,402
Other income		10,000	-	10,000
Total income		30,976	-	30,976
Resources expended				
Costs of generating funds		3,083	-	3,083
Charitable activities	4	4,467	-	4,467
Total expenditure		7,550	-	7,550
Net income		23,426		23,426
Net movement in funds		23,426		23,426
Total funds carried forward				23,426

The income and expenditure account includes all receipts and payments for the period. All income and expenditure derive from continuing activities.

WELLSSTOREHOUSE

BALANCE SHEET AS AT 31 MAY 2025

	Total Funds 2025 £
Current assets	
Cash at bank and in hand	23,666
	<u>23,666</u>
Creditors	
Amounts falling due within one year 7	(240)
	<u></u>
Net current assets	23,426
	<u></u>
Net assets	23,426
	<u><u></u></u>
Funds	
Unrestricted funds	<u>23,426</u>
Total funds	<u>23,426</u>
	<u><u></u></u>

These financial statements were approved by the Board of Trustees on 26/3/2026 and were signed on its behalf by:



Sarah Mechen –Chair of Trustees

WELLS STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), and the Charities Act 2011.

Fund structure and accounting

Restricted donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Note 4.

Stock

Various goods are donated to the Charity and are not included in the accounts as no value is attached to them. The Charity is in regular receipt of unwanted items. All goods taken in by the Charity are given free gratis and with no conditions attached thereto, therefore no liability exists in receiving such goods or in their disposal.

WELLS STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

2 Grants and Donations

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Foodbank (ad hoc)	6,073		6,073
Foodbank (regular)	2,488		2,488
Donations furniture store	140		140
Donation platforms	1,660		1,660
Grants	500		500
	10,861		10,861

3 Income from Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Room hire	2,285	-	2,285
Furniture store sales	140	-	140
Foodbank sales	120	-	120
	2,545	-	2,545

WELLS STOREHOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

4 Charitable expenditure

	Charitable expenditure	Governance Costs	Total Funds 2024
	£	£	£
Costs allocated directly to activities			
Foodbank food purchases	2,701	-	2,701
Foodbank other costs	481	-	481
Foodbank other purchases	750	-	750
Furniture store vehicle costs	535	-	535
Support costs allocated to activities			
Building insurance	946	-	946
Building maintenance	229	-	229
Donation platform fees	622	-	622
Internet charges	198	-	198
St Andrew's Press	262	-	262
Technology	492	-	492
Telephone	54	-	54
Sundry	40	-	40
Governance costs			
Accountancy and bookkeeping costs	-	240	240
	<u>7,310</u>	<u>240</u>	<u>7,550</u>

5 Net income for the year	2025
	£
Independent examiner's fees	240

6 Taxation

As a registered Charity, Wells Storehouse is exempt from tax on income and gains falling within Part 11 of the Corporation tax Act 2010, to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

7 Creditors: Amounts falling due within one year	2025
	£
Accrued expenses	240
	<u>240</u>