

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE WELL CHURCH, WELLINGTON**

Anthony Doyle
Old Town Hall
Fore Street
Wellington
Somerset
TA21 8LS

THE WELL CHURCH, WELLINGTON

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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THE WELL CHURCH, WELLINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. 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).

OBJECTIVES AND ACTIVITIES

Review of Activities

The most significant change during the year under review has been the decision to change the name of the church from Rockwell Green Christian Fellowship to The Well Church, Wellington. This was approved at a meeting of the Trustees and Elders on 12 April 2022, and application to The Charity Commission was made, who approved the change. Subsequently, the name of the bank account was changed and a legal document drawn up by Battens, solicitors, to go with our existing Trust Deed. Other than the name change, no other change has been made to the original Trust Deed.

In February 2022, Stewardship Services, who held the deposit representing our contingency reserve, ceased operating deposit accounts and the outstanding amount held of £16,282.79 was transferred to our general account. The trustees continue to keep this reserve amount (approx. £16,000) within the Reserve Policy statement. During 2023 a deposit account will be opened, which will pay interest, to identify and ring-fence the agreed reserve.

During the year the income of the church, through donations, was comparable with the previous year, but income from hire of the building increased.

General Fund bank balance decreased by approximately £7,000. This was caused mainly by the replacement of our heating system to a more modern and efficient unit. The total cost was marginally over £10,000. Economies were made where possible, less being spent on furniture and equipment, and, in particular, a significant saving was made on our Building insurance.

A short-term loan was made to a member of the church for essential carpeting after a charity failed to cover the entire cost.

We continue to support Barnabas Fellowship of Churches, particularly in their work in Africa, and, alongside other churches, finance two part-time chaplains in their work in Courtfields School, Wellington.

Our building is used by a number of local organizations, notably, the Police, as a base for local PCSA's, Slimming World, Reminiscence Learning, which aids elderly people, and, other churches in the area who do not have their own building.

FINANCIAL REVIEW

Reserves policy

The trustees have established a reserves policy which is covered by the balance in the trust's bank account subject to a minimum of £15,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

800411

Principal address

The Well Christian Centre
Rockwell Green
Wellington
Somerset
TA21 9BS

Trustees

R W A Rhodes
P Gibson
D Thomas
A Wilding

THE WELL CHURCH, WELLINGTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Anthony Doyle
Old Town Hall
Fore Street
Wellington
Somerset
TA21 8LS

Approved by order of the board of trustees on 4th August 2023 and signed on its behalf by:

R W A Rhodes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WELL CHURCH, WELLINGTON**

Independent examiner's report to the trustees of The Well Church, Wellington

I report to the charity trustees on my examination of the accounts of The Well Church, Wellington (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

Anthony Doyle

Anthony Doyle
Old Town Hall
Fore Street
Wellington
Somerset
TA21 8LS

4th August 2023

THE WELL CHURCH, WELLINGTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

		31/12/22 Unrestricted fund £	31/12/21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		36,352	35,284
Other trading activities	2	6,693	1,956
Total		<u>43,045</u>	<u>37,240</u>
 EXPENDITURE ON			
Raising funds		22,146	15,083
Charitable activities			
Sundry		312	366
Other		29,424	25,639
Total		<u>51,882</u>	<u>41,088</u>
 NET INCOME/(EXPENDITURE)		 (8,837)	 (3,848)
 RECONCILIATION OF FUNDS			
Total funds brought forward		413,802	417,650
 TOTAL FUNDS CARRIED FORWARD		 <u><u>404,965</u></u>	 <u><u>413,802</u></u>

The notes form part of these financial statements

THE WELL CHURCH, WELLINGTON

**BALANCE SHEET
31ST DECEMBER 2022**

		31/12/22 Unrestricted fund £	31/12/21 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	365,146	365,458
CURRENT ASSETS			
Debtors	6	4,268	5,525
Cash at bank		36,459	43,698
		<hr/> 40,727	<hr/> 49,223
CREDITORS			
Amounts falling due within one year	7	(908)	(879)
		<hr/>	<hr/>
NET CURRENT ASSETS		39,819	48,344
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		404,965	413,802
		<hr/>	<hr/>
NET ASSETS		404,965	413,802
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	8		
Unrestricted funds		404,965	413,802
		<hr/>	<hr/>
TOTAL FUNDS		404,965	413,802
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 4th August 2023 and were signed on its behalf by:

R W A Rhodes - Trustee

THE WELL CHURCH, WELLINGTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, 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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31/12/22	31/12/21
	£	£
Use of Hall	<u>6,693</u>	<u>1,956</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

THE WELL CHURCH, WELLINGTON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	35,284
Other trading activities	1,956
Total	<u>37,240</u>
EXPENDITURE ON	
Raising funds	15,083
Charitable activities	
Sundry	366
Other	25,639
Total	<u>41,088</u>
NET INCOME/(EXPENDITURE)	(3,848)
RECONCILIATION OF FUNDS	
Total funds brought forward	417,650
TOTAL FUNDS CARRIED FORWARD	<u><u>413,802</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture & equipment £	Totals £
COST			
At 1st January 2022 and 31st December 2022	<u>363,381</u>	<u>25,525</u>	<u>388,906</u>
DEPRECIATION			
At 1st January 2022	-	23,448	23,448
Charge for year	-	312	312
At 31st December 2022	<u>-</u>	<u>23,760</u>	<u>23,760</u>
NET BOOK VALUE			
At 31st December 2022	<u>363,381</u>	<u>1,765</u>	<u>365,146</u>
At 31st December 2021	<u>363,381</u>	<u>2,077</u>	<u>365,458</u>

THE WELL CHURCH, WELLINGTON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Other debtors	1,393	-
Prepayments and accrued income	2,875	5,525
	<u>4,268</u>	<u>5,525</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Other creditors	908	879
	<u>908</u>	<u>879</u>

8. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	413,802	(8,837)	404,965
	<u>413,802</u>	<u>(8,837)</u>	<u>404,965</u>
TOTAL FUNDS	<u>413,802</u>	<u>(8,837)</u>	<u>404,965</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	43,045	(51,882)	(8,837)
	<u>43,045</u>	<u>(51,882)</u>	<u>(8,837)</u>
TOTAL FUNDS	<u>43,045</u>	<u>(51,882)</u>	<u>(8,837)</u>

Comparatives for movement in funds

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	417,650	(3,848)	413,802
	<u>417,650</u>	<u>(3,848)</u>	<u>413,802</u>
TOTAL FUNDS	<u>417,650</u>	<u>(3,848)</u>	<u>413,802</u>

THE WELL CHURCH, WELLINGTON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,240	(41,088)	(3,848)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>37,240</u>	<u>(41,088)</u>	<u>(3,848)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	417,650	(12,685)	404,965
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>417,650</u>	<u>(12,685)</u>	<u>404,965</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,285	(92,970)	(12,685)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>80,285</u>	<u>(92,970)</u>	<u>(12,685)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

THE WELL CHURCH, WELLINGTON

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	31/12/22 £	31/12/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	31,727	31,011
Gift aid	4,625	4,273
	<hr/> 36,352	<hr/> 35,284
Other trading activities		
Use of Hall	6,693	1,956
	<hr/>	<hr/>
Total incoming resources	43,045	37,240
 EXPENDITURE		
Raising donations and legacies		
Insurance	4,775	4,909
Light and heat	3,588	3,315
Telephone	362	369
Property & equipment repairs	11,436	4,386
Cleaning & garden	160	-
Independent examiner fees	635	421
Licences & subscriptions	920	744
Sundry admin expenses	270	939
	<hr/> 22,146	<hr/> 15,083
Charitable activities		
Depn of furniture & equipment	312	366
Other		
Barnabas tithe	3,600	5,400
Gifts & donations	4,897	3,275
Visiting speakers	600	-
Pastor's salary & pension	15,973	15,749
Other wages & salaries	1,963	801
Literature & training	453	-
Catering expenses	1,502	414
Travel expenses	436	-
	<hr/> 29,424	<hr/> 25,639
Total resources expended	51,882	41,088
	<hr/>	<hr/>
Net expenditure	(8,837)	(3,848)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements