

COMPANY REGISTRATION NUMBER 7253471

**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MAY 2014**

Charity Number 1136403

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**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2014

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THE WELL CHURCH LONDON COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 May 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Well Church London

Charity registration number 1136403

Company registration number 7253471

Principal office 2 Duncan Terrace
Flat 3
Islington
London
N1 8BZ

Registered office 2 Duncan Terrace
Flat 3
Islington
London
N1 8BZ

The trustees

The trustees who served the company during the period were as follows:

Clive Sharpe (Leadership)
Steve Brian
Sarah-Jane Elizabeth

Secretary N/A

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

THE WELL CHURCH LONDON COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2014

OBJECTIVES AND ACTIVITIES

The primary aims of the Church are to provide support and teaching in the Christian faith to those within the Church, and locality and, where possible, to show practical care and bring the love of Christ to the community.

In planning the activities of the charity, the trustees have given consideration to the guidance on public benefit issued by the charity Commission in December 2008 in particular that:

- a) There are identifiable benefits
- b) Benefits are to the public or a section of the public
- c) That the benefits relate closely to the charitable objectives

The Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they live. The Well Church, its trustees, Leader and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering knowing Jesus Christ. The vision is to see the people of Islington come to know Jesus as their Lord and Savior.

Everyone in the Church is encouraged to be involved in helping the church achieve its great commission. This is done by "being salt and light" among the people they interact with every day: by praying for them or with them, by calling in on the sick or others in need, being involved in training others, in administration and in worship. The financial resources of the church are given by the members and also their private assets and equipment are regularly used in the work of the church, though much of the work is done privately and without recognition, the hours and value of time cannot be quantified.

ACHIEVEMENTS AND PERFORMANCE

- 1) We meet in The Vue Cinema on Sundays for worship, guidance, support and Community 60 to 70 adults with a total membership of 90 in all have been attending.
- 2) We also do many after church activities, for all ages including Men & Ladies day with teaching, help and advice and support.
- 3) The Well is committed to growing people in life skills and holds 7 mid-week groups on Tuesday during the day, 2 in Evening, Wednesday during the day, all groups are well attended.
- 4) We ran two Alpha courses throughout the year which we saw many people making friends with others in the community, learning life skills and growing in their ability to communicate and build relationships well.
- 5) We are committed to growing people in leadership skills and every six weeks hold Leadership course at our Flat. Also we are able to take many to various leadership Conferences during the year.
- 6) We took our youth away for a week camping for a conference teaching them valuable life skills appropriate for young people.

**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2014

FINANCIAL REVIEW

Income for 2013/14 was £105,157

PLANS FOR FUTURE PERIODS

The key strategies for the church are to remain the same.

Our focus for this forthcoming year is to develop our relationship with the community through the projects and activities mentioned above.

We are looking to recruit a part-time youth worker to support our work in this area.

INDEPENDENT EXAMINER

Joseph Robinson FCCA
Robinsons Consulting Limited
Independent examiner

5 Underwood Street
London

N1 7LY has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees



Clive Sharpe
Leadership

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**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
WELL CHURCH LONDON**

YEAR ENDED 31 MAY 2014

I report on the accounts of the company for the year ended 31 May 2014 which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the Well Church London for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, 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 Commission 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 Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 is given 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:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

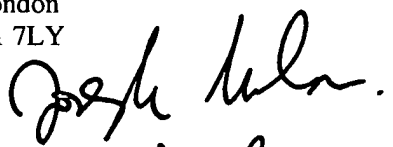
**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
WELL CHURCH LONDON *(continued)***

YEAR ENDED 31 MAY 2014

Joseph Robinson FCCA
Robinsons Consulting Limited
Independent examiner

5 Underwood Street
London
N1 7LY


.....30 March 2015.

**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MAY 2014

	Note	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	104,517	104,033
Income from activities	3	<u>640</u>	<u>150</u>
TOTAL INCOMING RESOURCES		<u>105,157</u>	<u>104,183</u>
RESOURCES EXPENDED			
Charitable activities	4/5	(68,324)	(62,116)
Governance costs	6	<u>(13,221)</u>	<u>(7,406)</u>
TOTAL RESOURCES EXPENDED		<u>(81,545)</u>	<u>(69,522)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	7	23,612	34,661
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>52,615</u>	<u>17,954</u>
TOTAL FUNDS CARRIED FORWARD		<u>76,227</u>	<u>52,615</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

THE WELL CHURCH LONDON COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MAY 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	9	1,788	1,019
CURRENT ASSETS			
Debtors	10	17,339	9,879
Cash at bank		<u>57,700</u>	<u>42,773</u>
		75,039	52,652
CREDITORS: Amounts falling due within one year	11	<u>(600)</u>	<u>(1,056)</u>
NET CURRENT ASSETS		74,439	51,596
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,227</u>	<u>52,615</u>
NET ASSETS		<u>76,227</u>	<u>52,615</u>
FUNDS			
Unrestricted income funds	12	<u>76,227</u>	<u>52,615</u>
TOTAL FUNDS		<u>76,227</u>	<u>52,615</u>


For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the members of the committee and authorised for issue on the 24 March 2015 and are signed on their behalf by:


Erive Sharpe
Leadership

Company Registration Number: 7253471

The notes on pages 8 to 11 form part of these financial statements.

THE WELL CHURCH LONDON COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

a. Donated Income

Donated income is taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made to HM revenue & Customs but not yet received is shown within charities debtors.

b. Other income and expenditure

Other income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when the payment was made.

c. Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for the purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which they should be used

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - (25% on net book value)

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations			
Gift Aid	91,170	91,170	97,943
Non Gift Aid	13,347	13,347	6,090
	<u>104,517</u>	<u>104,517</u>	<u>104,033</u>

**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2014

3. INCOMING FROM ACTIVITIES

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Miscellaneous Income	640	640	–
Alpha	–	–	150
	<u>640</u>	<u>640</u>	<u>150</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Direct charitable activities	<u>68,324</u>	<u>68,324</u>	<u>62,116</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable activity	Total Funds 2014	Total Funds 2013
	£	£	£
Direct charitable activities	<u>68,324</u>	<u>68,324</u>	<u>62,116</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Accountancy fees	(6)	(6)	480
Computer costs	1,170	1,170	–
Legal and Professional fees	–	–	475
Office Running Costs	11,696	11,696	5,863
Depreciation	299	299	340
Licenses	–	–	12
Insurance	–	–	236
Study Material	27	27	–
Telephone	35	35	–
	<u>13,221</u>	<u>13,221</u>	<u>7,406</u>

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Depreciation	<u>299</u>	<u>340</u>

**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2014

8. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

9. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 June 2013	1,811
Additions	<u>1,068</u>
At 31 May 2014	<u>2,879</u>
DEPRECIATION	
At 1 June 2013	792
Charge for the year	<u>299</u>
At 31 May 2014	<u>1,091</u>
NET BOOK VALUE	
At 31 May 2014	<u>1,788</u>
At 31 May 2013	<u>1,019</u>

10. DEBTORS

	2014 £	2013 £
Other debtors	7,082	7,082
Prepayments	<u>10,257</u>	<u>2,797</u>
	<u>17,339</u>	<u>9,879</u>

11. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Other creditors	<u>600</u>	<u>1,056</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 June 2013 £	Incoming resources £	Balance at 31 May 2014 £
General Funds	<u>52,615</u>	<u>23,612</u>	<u>76,227</u>

**THE WELL CHURCH LONDON
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2014

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	1,788	74,439	76,227
Total Funds	<u>1,788</u>	<u>74,439</u>	<u>76,227</u>

14. COMPANY LIMITED BY GUARANTEE

The company is a charitable company limited by guarantee.