

Company registration number: 6633154  
Charity registration number: 1139674

# Wellsprings (Bradford) Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2012

H V Bamford & Co  
99 Main Street  
Wilsden  
BD15 0DZ

**Wellsprings (Bradford) Limited**  
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**Wellsprings (Bradford) Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	Wellsprings (Bradford) Limited	
<b>Charity registration number</b>	1139674	
<b>Company registration number</b>	6633154	
<b>Principal office</b>	11/13 Broad Street Manor Row Bradford BD1 4QT	
<b>Registered office</b>	11/13 Broad Street Manor Row Bradford BD1 4QT	
<b>Trustees</b>	Ian Fletcher  Rev. Canon Samuel Randall  Rev. Canon Denise Poole  Jan Albert De Villiers  Rev. Howard Keith Astin  Fiona Coady (retired 12/11/12) (appointed 24 September 2011) (retired 12 November 2012)  Sharron Arnold (appointed 18 January 2012)  Ven. David Lee (appointed 8 December 2011)  Tim Bissett (appointed 1 September 2012)	
<b>Bankers</b>	The Royal Bank of Scotland 45-47 Bank Street Bradford BD1 1TS	
<b>Accountant</b>	H V Bamford & Co 99 Main Street Wilsden BD15 0DZ	

## **Wellsprings (Bradford) Limited**

### **Trustees' Report**

The trustees present their report and the financial statements for the year ended 30 June 2012. The trustees, who are also directors of Wellsprings (Bradford) Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Organisation*

The company is limited by guarantee and has no share capital. The company is a registered charity. The company is constituted according to a Memorandum and Articles of Association.

Since the date of these Accounts the Memorandum and Articles of Association have been amended to reflect the efforts of the company to improve access to resources, information and expertise through becoming a joint venture vehicle bringing together the Church Urban Fund, Bradford Diocesan Board of Finance and other ecumenical partners. The company will in future operate with membership of a national network of similar ventures across England.

##### *Appointment of trustees*

New trustees are appointed by an ordinary resolution of the Charity. All members are circulated with invitations to nominate trustees prior to the Annual General Meeting, advising them of the retiring trustees and requesting nominations for the Annual General Meeting.

#### **Objectives and activities**

##### *Charitable objects*

Our purpose, as set out in the objects contained within the Memorandum and Articles of Association state that we are committed to:

The advancement of education in the community, the relief of need in the community with a view to promoting social inclusion, the promotion of the Christian religion for the public benefit, the promotion of religious harmony and the promotion of equality and diversity.

##### *The focus of our work*

The charity exists to help Christians of any denomination respond to social need, supporting and initiating projects which practically serve people on the margins.

Wellsprings (Bradford) Limited is a supporting organisation and not primarily a “delivery” organisation. Each project has its own management committee. Wellsprings present activities include:

- @the Bus Stop – mobile youth provision in areas of Bradford where little or no youth services exist.
- The Maryam Project – English language instruction in local churches for South Asian & EU men and women.
- Inn Churches Project – feeding and sheltering the homeless overnight during the winter in churches.
- Refugees & Asylum Seekers – supporting projects serving the refugee and asylum seeker community.
- Sexual Exploitation of Women & Children – supporting and initiating work around the prevention of domestic abuse, human trafficking, prostitution, and the sexual grooming of children.
- BDFF – Supporting the Bradford District Faith Forum in their activities and development

##### *How our activities deliver public benefit*

When planning our activities for the year the trustees have considered the Charity Commission’s guidance on public benefit.

# **Wellsprings (Bradford) Limited**

## **Trustees' Report**

### **Achievements and performance**

#### *Achievements*

@the Bus Stop is working alongside Emerge. The project has sourced a new bus to replace one which unfortunately broke down.

The Maryam Project has been performing successful work teaching English as a second language at St Philips Girlington.

The Refugees & Asylum Seekers Project has been working with BEACON (Bradford Ecumenical Asylum Concern) in the year.

The Sexual Exploitation Project has been working in partnership with Save The Children.

The trustees are delighted about the success of the Inn Churches Project. By now we should be old hands at this project, however, yet again we continue to be touched anew by the stories of our guests and by the selfless compassion of our volunteers.

Prior to the shelter opening this year we held 16 briefing sessions for our volunteers, seeing up to 40 volunteers at those sessions, all eager to support and serve. It was wonderful to see so many people with a heart to help. Some of those volunteers have themselves had first hand experience of homelessness.

Inn Churches provided 1,115 beds to a total of 75 different guests throughout the three month period. In addition we were also able to accommodate other guests for a further 86 bed nights in local B&B's. We were able to encourage the setting up of a sister project, Inn Churches, Halifax.

Our guests often come from chaotic backgrounds and through careful consideration and reflection on our past experience we decided to limit guest spaces this year to minimise some of the difficulties we faced last year. Some Churches were able to allow up to 20 guests last year but others were only able to offer 12 places and this caused problems when guests could not be accommodated on the following night.

The heart of Inn Churches is to care for homeless people. Since the pilot project Inn Churches has grown so much and is able to offer a service, which not only caters for the homeless in winter but is also able to offer support to the homeless throughout the year. Inn Churches is now leaving the Wellsprings incubator and will in the future operate independently of ourselves.

### **Financial review**

#### *Results for the year*

The results for the year are set out in the accounts and notes. The charity generated a total deficit of £706 (2011 - surplus of £38,702) in the year.

The trustees would like to acknowledge support from the Diocese of Bradford, Church Urban Fund, Yorkshire Building Society Charitable Foundation, West Yorkshire Police Authority, Warm Homes, Bradford Metropolitan Council, Age Concern and Allchurches Trust. The trustees are also grateful for the tremendous financial and prayer support for our work, and in particular for Inn Churches, from our churches and our many supporters far and wide.

#### *Reserves policy*

The trustees aim to maintain adequate reserves to cover the withdrawal of grant income for a reasonable period and to ensure adequate working capital to sustain the activities of the charity. Unrestricted reserves at 30 June 2012 were £32,626 (2011 - £24,202).

# **Wellsprings (Bradford) Limited**

## **Trustees' Report**

### **Statement of trustees' responsibilities**

The trustees (who are also directors of Wellsprings (Bradford) Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 January 2013 and signed on its behalf by:

.....

Ian Fletcher  
Trustee

## **Independent Examiner's Report to the Trustees of Wellsprings (Bradford) Limited**

I report on the accounts of the company for the year ended 30 June 2012, which are set out on pages 6 to 15.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company 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 charity 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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 charity 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 Charitieshave 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.

.....  
Miles Bamford  
H V Bamford & Co

99 Main Street  
Wilsden  
BD15 0DZ

14 January 2013

**Wellsprings (Bradford) Limited**  
**Statement of Financial Activities (including Income and Expenditure Account) for the**  
**Year Ended 30 June 2012**

		Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	Note	£	£	£	£
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	2	26,686	12,350	39,036	20,560
Incoming resources from charitable activities					
	4	26,700	21,775	48,475	39,460
Total incoming resources		<u>53,386</u>	<u>34,125</u>	<u>87,511</u>	<u>60,020</u>
<b>Resources expended</b>					
Charitable activities					
	5	44,590	43,255	87,845	20,958
Governance costs					
	8	372	-	372	360
Total resources expended		<u>44,962</u>	<u>43,255</u>	<u>88,217</u>	<u>21,318</u>
Net movements in funds		8,424	(9,130)	(706)	38,702
<b>Reconciliation of funds</b>					
Total funds brought forward		24,202	14,500	38,702	-
Total funds carried forward		<u><u>32,626</u></u>	<u><u>5,370</u></u>	<u><u>37,996</u></u>	<u><u>38,702</u></u>

The notes on pages 8 to 15 form an integral part of these financial statements.



**Wellsprings (Bradford) Limited (Registration number: 6633154)**

**Balance Sheet as at 30 June 2012**

		2012		2011	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,241		1,391
<b>Current assets</b>					
Debtors	13	4,134		377	
Cash at bank and in hand		<u>40,664</u>		<u>38,773</u>	
		44,798		39,150	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(8,043)</u>		<u>(1,839)</u>	
<b>Net current assets</b>			<u>36,755</u>		<u>37,311</u>
<b>Net assets</b>			<u>37,996</u>		<u>38,702</u>
<b>The funds of the charity:</b>					
<b>Restricted funds in surplus</b>			5,370		14,500
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>32,626</u>		<u>24,202</u>
<b>Total charity funds</b>			<u>37,996</u>		<u>38,702</u>

For the financial year ended 30 June 2012, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 14 January 2013 and signed on its behalf by:

.....  
Ian Fletcher  
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

## **Wellsprings (Bradford) Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2012**

#### **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 Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

##### **Fund accounting policy**

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 17.

##### **Incoming resources**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

## Wellsprings (Bradford) Limited

### Notes to the Financial Statements for the Year Ended 30 June 2012

..... continued

#### Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### Fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment                      33% straight line basis

## 2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>Donations and legacies</b>				
Appeals and donations	26,686	12,350	39,036	20,274
Fund raising	-	-	-	286
	<u>26,686</u>	<u>12,350</u>	<u>39,036</u>	<u>20,560</u>

## 3 Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Trusts and foundations	<u>26,700</u>	<u>21,775</u>	<u>48,475</u>	<u>39,460</u>

## 4 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>Grants</b>				
Trusts and foundations	<u>26,700</u>	<u>21,775</u>	<u>48,475</u>	<u>39,460</u>

**Wellsprings (Bradford) Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2012**

..... *continued*

**5 Analysis of charitable activities**

	<b>Charitable activity</b>	<b>Grants</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grant funding of activities	-	34,314	34,314
Other direct costs	16,310	-	16,310
Employment costs	28,590	-	28,590
Establishment costs	2,593	-	2,593
Repairs and maintenance	154	-	154
Office expenses	2,839	-	2,839
Printing, posting and stationery	645	-	645
Sundry and other costs	1,724	-	1,724
Cleaning	-	-	-
Advertising and promotion	-	-	-
Bank charges	4	-	4
Depreciation of tangible fixed assets	672	-	672
	<u>53,531</u>	<u>34,314</u>	<u>87,845</u>

## Wellsprings (Bradford) Limited

### Notes to the Financial Statements for the Year Ended 30 June 2012

..... continued

#### 6 Grantmaking

	<b>Grants to institutions</b> £
Grants	<u>34,314</u>

#### 7 Grants to institutions

Name of Institution	Activity	£
Emerge	Grants	14,000
St Stephens	Grants	2,000
Bowling St John	Grants	2,000
@the bus stop	Grants	2,000
Wyke St Marys	Grants	2,000
Bolton St James	Grants	900
BD4CIC	Grants	1,200
Holme Wood St Christopher	Grants	1,200
Keighley All Saints	Grants	1,200
Manningham PCC	Grants	2,000
City of Sanctuary	Grants	814
Girlington St Philips	Grants	5,000
		<u>34,314</u>

#### 8 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Independent examiner's fee	<u>372</u>	<u>-</u>	<u>372</u>	<u>360</u>

#### 9 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

**Wellsprings (Bradford) Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2012**

..... continued

**10 Net (expenditure)/income**

Net (expenditure)/income is stated after charging:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	672	125
	<u>672</u>	<u>125</u>

**11 Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**12.. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>
<b>Cost</b>	
As at 1 July 2011	1,516
Additions	522
As at 30 June 2012	<u>2,038</u>
<b>Depreciation</b>	
As at 1 July 2011	125
Charge for the year	672
As at 30 June 2012	<u>797</u>
<b>Net book value</b>	
As at 30 June 2012	<u>1,241</u>
As at 30 June 2011	<u>1,391</u>

**13 Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other debtors	3,414	377
Prepayments and accrued income	720	-
	<u>4,134</u>	<u>377</u>

**Wellsprings (Bradford) Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2012**

..... *continued*

**14 Creditors: Amounts falling due within one year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	47	-
Trade creditors	7,624	1,464
Accruals and deferred income	372	375
	<u>8,043</u>	<u>1,839</u>

**15 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**16 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

## Wellsprings (Bradford) Limited

### Notes to the Financial Statements for the Year Ended 30 June 2012

..... continued

#### 17 Analysis of funds

	At 1 July 2011	Incoming resources	Resources expended	At 30 June 2012
	£	£	£	£
<b>Designated Funds</b>				
Welcome packs	2,421	18,500	(2,649)	18,272
<b>General Funds</b>				
Unrestricted income fund	21,781	34,886	(42,313)	14,354
<b>Restricted Funds</b>				
Bradford Diocese Small Grants Scheme	14,500	-	(14,500)	-
Support of homeless individuals	-	15,775	(14,755)	1,020
Bus	-	16,000	(14,000)	2,000
Faith Forum	-	2,350	-	2,350
	<u>14,500</u>	<u>34,125</u>	<u>(43,255)</u>	<u>5,370</u>
	<u>38,702</u>	<u>87,511</u>	<u>(88,217)</u>	<u>37,996</u>

Welcome pack funds have been designated for the purpose of providing food and other goods to homeless people moving into accommodation.

Bradford Diocese Small Grants Scheme funds were restricted for the purpose of providing grants to small community based organisations.

Support of homeless individuals funds were restricted for the purpose of funding community workers to assist homeless individuals.

Bus funds were restricted for the purpose of enabling the purchase of a outfitted bus which is used for the provision of youth outreach services. The bus regularly moves between different locations enabling the greatest number of young people access to its services.

Faith Forum funds were restricted for the purpose of encouraging faith communities in the Bradford District to meet and work together on issues of shared social concern.



**Wellsprings (Bradford) Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2012**

..... *continued*

**18.. Net assets by fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2012</b>	<b>Total Funds 2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	1,241	-	1,241	1,391
Current assets	39,428	5,370	44,798	39,150
Creditors: Amounts falling due within one year	(8,043)	-	(8,043)	(1,839)
Net assets	<u>32,626</u>	<u>5,370</u>	<u>37,996</u>	<u>38,702</u>