Docusign Envelope ID: 385E678F-0B24-852C-834A-FF828857276C

Company registration number: 13974714
Charity number: 1202120

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

WELS CHURCH
(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

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WELS CHURCH
(A company limited by guarantee)

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WELS CHURCH
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	S Felgenhauer Pastor J Martin L G McCatty (resigned 5 September 2025) C M McCatty Dr K Naseem D M Hagedorn (appointed 9 January 2025)
Company registered number	13974714
Charity registered number	1202120
Registered office	Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Independent Examiner	Janice Matthews Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

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WELS CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Wels Church for the year 1 January 2025 to 31 December 2025. 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 charitable company comply with the current statutory requirements, the requirements of the charitable company'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).

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

Our Objectives as set out in our Articles of Association are the advancement of the Christian religion for the public benefit in accordance with the Wisconsin Evangelical Lutheran Church (WELS).

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. Strategies for achieving objectives

We, the Trustees, want to provide our growing current congregation and the general public with Biblical Lutheran worship and teaching. We want to provide the highest quality Christian teaching and pastoral care. Initially, we will receive support and assistance from WELS World Mission and will work alongside them to establish our UK WELS church with the aim of becoming self-sufficient as the church body grows.

c. Activities undertaken to achieve objectives

We continue, with the help of the Wisconsin Evangelical Lutheran Synod, to employ missionary pastors to help us achieve our objectives. We also have several self-funded volunteers visiting from the USA to support our worship, teaching and engagement with local communities.

d. Main activities undertaken to further the Charity's purposes for the public benefit

We continue to assess the best locations for our congregations and activities and to understand where there is public interest and need. We provide a Lutheran church for immigrant communities and have an ethnically diverse congregation, with attendees who have come to the UK from many different countries and who speak a wide range of languages. We provide Christian teaching and incorporate aspects of these cultures into our worship. For example, we provide weekly sermon translation in multiple languages and include occasional worship music in Urdu and Spanish. We also hold regular Bible studies and Bible Clubs that are open to anyone who would like to join.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

a. Main achievements of the Charity

We have continued to grow our church congregation and hold regular, weekly services in central London (where we rent space at local community centres) and at St John the Evangelist in Essington, Wolverhampton. We also hold monthly services at Northwood Methodist Church in northwest London.

We continue to maintain our websites, holyword.co.uk and hwlcw.co.uk, and to develop materials specifically designed for outreach and teaching in the United Kingdom. We have regular attendees from the UK, the USA, Eastern Europe, China, Hong Kong, Pakistan, Africa and South America. We have also expanded the number of Bible studies and Bible Clubs available to members of the public.

Financial review

a. Going concern

After making appropriate enquiries, 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

Wels Church intend to have a minimum balance of £5,000 credit in the Business bank account at any time.

Structure, governance and management

a. Constitution

Wels Church is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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 year. 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:

Signed by:
.....
D M Hagedorn
Trustee

093F751303214AD...

Date: 16-Sep-2026

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WELS CHURCH
(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

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

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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 accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: DocuSigned by: Janice Matthews 634F24DE92A4471... Dated: 16-Sep-2026

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

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WELS CHURCH
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations and legacies	3	**84,645**	**84,645**	*45,918*
Total income		**84,645**	**84,645**	*45,918*
Expenditure on:				
Charitable activities	4	**84,374**	**84,374**	*42,899*
Total expenditure		**84,374**	**84,374**	*42,899*
Net movement in funds		**271**	**271**	*3,019*
Reconciliation of funds:				
Total funds brought forward		**11,818**	**11,818**	*8,799*
Net movement in funds		**271**	**271**	*3,019*
Total funds carried forward		**12,089**	**12,089**	*11,818*

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

The notes on pages 8 to 14 form part of these financial statements.

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WELS CHURCH
(A company limited by guarantee)
REGISTERED NUMBER:13974714

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Tangible assets	8		**747**		*934*
			747		*934*
Current assets					
Cash at bank and in hand		**15,962**		*14,384*	
		15,962		*14,384*	
Current liabilities					
Creditors: amounts falling due within one year	9	**(4,620)**		*(3,500)*	
Net current assets			**11,342**		*10,884*
Total net assets			**12,089**		*11,818*
Charity funds					
Unrestricted funds	10		**12,089**		*11,818*
Total funds			**12,089**		*11,818*

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 year 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:

Signed by:
D Hagedorn
093F751303214AD...

D M Hagedorn
Trustee

Date: 16-Sep-2026

The notes on pages 8 to 14 form part of these financial statements.

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WELS CHURCH
(A company limited by guarantee)

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

1. General information

Wels Church was registered as a private company limited by guarantee, without share capital, in England and Wales on 14 March 2022 with registration number 13974714. The company subsequently became a registered charity in England and Wales on 1 March 2023, with registered charity number 1202120. The address of the registered office can be found on page 1.

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 Companies Act 2006.

Wels 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.

2.2 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.

2.3 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 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.

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2. Accounting policies (continued)

2.4 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 basis:

Fixtures and fittings	-	20%	Reducing balance
Computer equipment	-	20%	Reducing balance

2.5 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.

2.6 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 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.

2.8 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.

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3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	84,645	**84,645**	*45,918*
Total 2024	*45,918*	*45,918*	

4. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Charitable Activities	74,980	9,394	**84,374**	*42,899*
Total 2024	*30,188*	*12,711*	*42,899*	

Analysis of support costs

	Support Costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Computer - software	642	**642**	*288*
Legal and professional	-	**-**	*2,388*
Insurance	581	**581**	*491*
Depreciation	187	**187**	*234*
Governance costs	7,984	**7,984**	*9,310*
	9,394	**9,394**	*12,711*
Total 2024	*12,711*	*12,711*	

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5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,000 (*2024 - £1,800*).

6. Staff costs

	2025	*2024*
	£	*£*
Wages and salaries	**5,336**	-
	5,336	-

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

	2025	*2024*
	No.	*No.*
Average number of employees	**1**	-

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

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

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8. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2025	**625**	**543**	**1,168**
At 31 December 2025	**625**	**543**	**1,168**
Depreciation			
At 1 January 2025	**125**	**109**	**234**
Charge for the year	**100**	**87**	**187**
At 31 December 2025	**225**	**196**	**421**
Net book value			
At 31 December 2025	**400**	**347**	**747**
At 31 December 2024	*500*	*434*	*934*

9. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Accruals and deferred income	**4,620**	*3,500*

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10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Fund	**11,818**	**84,645**	**(84,374)**	**12,089**

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
Unrestricted funds				
General Fund	*8,799*	*45,918*	*(42,899)*	*11,818*

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	747	**747**
Current assets	15,962	**15,962**
Creditors due within one year	(4,620)	**(4,620)**
Total	12,089	**12,089**

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Tangible fixed assets	*934*	*934*
Current assets	*14,384*	*14,384*
Creditors due within one year	*(3,500)*	*(3,500)*
Total	*11,818*	*11,818*

12. Related party transactions

During the year the company had no related transactions that required disclosure.