



The Well Multi-Cultural Resource Centre  
Serving ethnic minority communities in South East Glasgow

**Report and Financial Statements for  
the year ended 31 May 2024**

The Well, Multi-Cultural Resource Centre  
Company Limited by Guarantee  
Year ended 31 May 2024



The Well Multi-Cultural Resource Centre  
Serving ethnic minority communities in South East Glasgow

Company Registration No: SC398700  
Scottish Charity Registration No: SC042300

## **Contents:**

Charity Information	3
Report of the Directors	4
Report of the Independent Examiner	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12

The Well, Multi-Cultural Resource Centre  
Company Limited by Guarantee  
Year ended 31 May 2024

**Charity Information:**

<b>Registered Charity Name</b>	<b>The Well Multi-Cultural Resource Centre</b>
<b>Charity Registration Number</b>	SCO42300
<b>Company Registration Number</b>	SC398700
<b>Registered Office</b>	53 Niddrie Road, Glasgow, G42 8NT
<b>Trustees/Directors</b>	Rev. Malcolm Duff Rev. John Fulton Mrs Joyce Hardie Mr Sam Smithers (resigned on 24/09/24) Mrs Emma Wilson Rev. William T S Wilson (resigned on 25/06/24) Mrs Kirsteen Huddy Dr Mitchum Bock (appointed on 25/06/24) Mr Gordon Palmer (appointed as Chair on 25/06/24) Mrs Judith Walsh (appointed on 24/09/24) Ms Ann Wanja
<b>Bank</b>	Bank of Scotland 464 Victoria Road Glasgow G42 8PB
<b>Independent Examiner</b>	James N Gibson CA 44 Aytoun Road Glasgow G41 5HN

## **Report of the Directors**

The directors are pleased to present their report together with the financial statements for the year ended 31 May 2024.

The Well Multi-Cultural Resource Centre (The Well) (“the charity”) is a company limited by guarantee (No. SC398700) and a recognised Scottish Charity (No: SC042300), governed by its Memorandum and Articles of Association. The Company was incorporated on 3 May 2011.

## **Structure, Governance and Management**

### **Appointment of Directors**

New directors are appointed at the decision of the Board. New Directors are inducted to familiarise them with the charity’s values, aims and objectives, statutory responsibility, together with its day-to-day operations.

The directors agreed the position of Chair should be a three year post, with the option of serving a second three period. They also agreed to appoint a Vice-Chair, the initial appointment being for two years to ensure continuity.

### **Change to the Directors**

Rev William T S Wilson, Chair, resigned from the board on 25/06/24. Mr Gordon Palmer joined the board on 25/06/24, appointed as Chair. Rev John Fulton was appointed as Vice-Chair on 25/06/24. Dr Mitchum Bock was appointed to the board on 25/06/24. Ms Judith Walsh was appointed to the board on 24/09/24. Mr Sam Smithers resigned from the board on 24/09/24.

The other directors remain as listed on page 2 of this report.

### **Directors’ Meetings**

Throughout the year the directors meet both in person and using Zoom. Reports from the manager (including any safe-guarding concerns) and the treasurer are presented at every meeting.

### **Administrative Structure**

The directors are responsible for the overall administration of the charity.

Six employed staff covered various roles; Manager, Head of Women and Children’s Work, Head of Communications, Admin Worker, Receptionist and Cleaner.

### **Statement of Risk**

The directors assess the major risks to which the charity is exposed on an ongoing basis and have established procedures to mitigate any risks that are identified as a result of those reviews and quality assurance processes. The two main risks continue to be financial resilience and loss of key staff. With regards to finance, The Well is continually exploring new grant opportunities, actively seeking varied income streams whilst ensuring a tight control on costs.

### **Safeguarding**

The directors and members of staff are focused on ensuring appropriate safeguarding measures are in place for both volunteers and clients. Training is provided to all volunteers to ensure they can assess every client situation properly. The Well has a safeguarding policy that is adhered to by all involved with the organisation. The Manager reports on any safeguarding issues.

### **Charitable Objectives**

To serve our multicultural neighbours holistically, empowering others to do the same. We are committed to fostering a community where everyone is welcomed, valued, and supported.

#### **The objectives of the charity are as follows:**

To show Christ's love to those who use The Well

To build bridges between the wider community and the diverse cultures, communities, and faith groups

To provide a place of hospitality and welcome where people can meet and become friends

To provide the highest quality of service for the Centre users

To provide a place for people to discuss personal issues in confidence

To help churches to reach out to their neighbours of various faiths and cultures

#### **Our Core Work: The Advice Centre (Financial Year Ending 31 May 2024)**

The Advice Centre is at the heart of what we do. The Advice Centre is where skilled staff and volunteers provide professional guidance in a warm and confidential environment. In the past financial year:

- **Client Support:** Over **1,500 individuals** sought our help, resulting in more than **7,000 visits** to the Advice Centre.
- **Intensive Support Hours:** We provided **4,000+ hours** of intensive advice and support, tackling complex issues such as benefits claims, housing difficulties, and immigration matters.
- **Volunteer Engagement:** Our **33 dedicated volunteers** played an invaluable role in sustaining these efforts.
- **Client Demographics:** Over 68% of our clients identified as being from an ethnic minority background.
- **Interpretation Services:** Utilised interpretation services 430 times, demonstrating our commitment to accessibility for non-English speakers.

#### **Advice Centre Focus and Complex Cases:**

Increasingly, clients come to us with intricate, time-intensive cases. For example, we spent over **26 hours** assisting one client with Universal Credit issues and dedicated more than **80 hours** to help a family secure critical disability benefits. These cases reflect our unwavering commitment to life-changing outcomes.

**The top five reasons and most time intensive reasons people came for Advice include:**

1. Issues related to Benefits (UC, disability benefits, child benefits, pensions)
2. Immigration (including issues related to EU Settled Status)
3. Universal Credit
4. Housing
5. Council Tax

**Beyond Advice: Community Engagement**

In addition to our Advice Centre, The Well helped around **110 people** during the reporting period to foster social connections through:

- **ESOL classes** that empower women to improve their English and engage more confidently in daily life
- **Chai and Chat**, a women's social craft group offering friendship and mutual support
- **Bubbles Toddler Group**, providing a welcoming space for mothers and children to bond
- **Men at The Well**, a new initiative that supports men in building social networks and reducing isolation

These initiatives not only promote personal growth but also nurture bridges between diverse cultures, fostering understanding and cohesion within the Govanhill community.

**Achievements and Performance**

In April 2023 we vacated the premises at 42-44 Albert Road, and moved into our new home at 53 Niddrie Road, Glasgow, signing a 15-year lease with AS Homes. This year it's been great to fully utilise the additional space. It was a day of celebration and gratitude when the Lord Provost came to officially open the new office in October 2023. Our favourite comment about the new building remains "The staff were always good, now the building is good too."

Unsurprisingly, most of our work is done via The Advice Centre. We have had success stories of securing funding for families in difficult and unexpected situations who were in desperate need. We helped others secure housing and reduce debts which in turn led to increased confidence and enough financial security to be able to restart their business again.

The staff and volunteers are to be commended on the sensitive and skillful way they address the cultural, communication and digital challenges, whilst also providing much needed information and advice to those who depend on our service.

Our work has a profound, life-changing impact, including:

- **Alleviating poverty:** Through better access to benefits and financial advice
- **Building confidence:** By supporting navigation of systems like housing and immigration
- **Reducing isolation:** To foster stronger community ties

The Well, Multi-Cultural Resource Centre  
Company Limited by Guarantee  
Year ended 31 May 2024

- **Empowering individuals and families:** By helping people build better lives for themselves and their families

All this work is sustained by the generous donations of individuals, churches and our funders. We are thankful for the continued support from Glasgow City Council, who have funded our core advice work via a three year grant via Glasgow Communities Fund. The Robertson Trust, Virgin Money Foundation and Henry Duncan (Corra Foundation) have also given multi-year funding which has been crucial to sustaining our operations. The women's project work has been supported by the Scottish Government's Social Isolation and Loneliness Fund. Garfield Weston and Baillie Gifford (administered by Foundation Scotland) sustains our ESOL classes. We are extremely grateful for the provision of funding and donations from all our generous supporters, alongside the time and expertise given by all our volunteers.

### **Plans**

The Well will continue to have a small staff team, assisted by a team of volunteers – the volunteer team are crucial to the success of The Well.

The Board will continue to ensure that The Well meets all its regulatory and reporting requirements as well as ensuring it has the funds and strategy to move forward, focused on:

- Finance
- Communication
- Funding
- Legal

### **Investment Policy**

In accordance with the Memorandum and Articles of Association the Directors have the power to invest in such stocks and shares, investments and property in the UK as they see fit. Money which is surplus to immediate requirements is invested at the highest appropriate rate with institutions approved by the Board.

### **Grant Making Policy**

The charity does not make grants.

### **Funds in deficit**

There were no funds in deficit at the year end.

### **Financial Review**

#### *Principal sources of funds*

The charity's activities and developments continue to be dependent upon funding from a wide range of sources as noted above.

### **Results for the year**

The Statement of Financial Activities on page 11 shows a surplus for the year of £46,305. (2023: deficit £132,655) which has been added to the funds brought forward from the previous year of £52,913 resulting in a balance of £99,218 in funds carried forward to future years.

The Well, Multi-Cultural Resource Centre  
Company Limited by Guarantee  
Year ended 31 May 2024

### **Statement of Directors' Responsibilities**

The directors, who also act as trustees for the charitable activities of The Well, are responsible for preparing the Directors' Report and the accounts in accordance with applicable Law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the directors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

### **Disclosure of Information to Independent Examiner**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

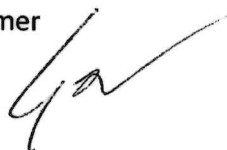
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **Appointment of Independent Examiner**

James N Gibson C.A. will be proposed for reappointment as independent examiner to the charity.

On behalf of the Board

Mr Gordon Palmer  
Director



Dated:

28/1/25



The Well Multi Cultural Resource Centre  
Company Limited by Guarantee  
Year ended 31 May 2024

#### **Report of the Independent Examiner**

Independent Examiner's Report to the Trustees of The Well Multi-Cultural Advice Centre

I report on the accounts of the charity for the year ended 31 May 2024 which are set out on pages 10 – 16.

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

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In the course of 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 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

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.

Signed:



Dated: 29 January 2025

James N Gibson CA  
41 Aytoun Road  
Glasgow G41 5HN

**The Well Multi Cultural Resource Centre  
(Limited by Guarantee)**

**Statement of Financial Activities (including Income and Expenditure Account)**

Year ended 31 May 2024

		Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
<b>Income from:</b>					
Donations and grants	2	87,254	125,854	213,108	255,327
<b>Total income</b>		<u>87,254</u>	<u>126,108</u>	<u>213,362</u>	<u>256,130</u>
<b>Expenditure on:</b>					
<b>Total expenditure</b>		<u>81,837</u>	<u>85,220</u>	<u>167,057</u>	<u>388,785</u>
<b>Net income/(expenditure) for the year</b>		5,417	40,888	46,305	(132,655)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>5,417</u>	<u>40,888</u>	<u>46,305</u>	<u>(132,655)</u>
Total funds brought forward		3,618	49,295	52,913	185,568
<b>Total funds carried forward</b>	<b>11/12</b>	<u><b>9,035</b></u>	<u><b>90,183</b></u>	<u><b>99,218</b></u>	<u><b>52,913</b></u>

The notes form part of the financial statements

**The Well Multi Cultural Resource Centre**  
**(Limited by Guarantee)**

**Balance Sheet**  
*As at 31 May 2024*

	Notes	2024 £	2023 £
<b>Current Assets</b>			
Debtors	6	755	1,277
Cash at bank and in hand		99,463	52,386
		<u>100,218</u>	<u>53,663</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	7	1,000	750
<b>Net current assets</b>		99,218	52,913
<b>Total net assets</b>	13	<u>99,218</u>	<u>52,913</u>
<b>Represented by:</b>			
Unrestricted funds	11	90,183	49,295
Restricted funds	11	9,035	3,618
<b>Total charity funds</b>		<u>99,218</u>	<u>52,913</u>

For the year ending 31st May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board of Management on 28th January, 2024 and signed on their behalf by:

Gordon Palmer  
 Chairperson

28/1/25

Director

Joyce Hardie

28.01.25

Company Registration No SC398700

The notes form part of the financial statements

## **The Well Multi Cultural Resource Centre (Limited by Guarantee)**

---

*Year ended 31 May 2024*

### **1. Accounting policies**

#### ***Basis of preparation of financial statements***

by the Financial Reporting Council (effective 1 January 2016) ("FRS 102"), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (as amended by Update Bulletin 1). The charity constitutes a public benefit entity as defined by FRS 102.

#### ***Going Concern***

The financial statements have been prepared on a going concern basis. The Trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

#### ***Incoming Resources***

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

All voluntary income is accounted for when received. Investment income and tax recovered on Gift Aid is accounted for on the accruals basis.

#### ***Expenditure recognition***

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 settlement will be required and the amount of the obligation can be measured reliably.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to core activities is categorised as resources expended on charitable activities. Where costs are attributable to more than one activity, they have been apportioned across cost categories on a basis consistent with the use of these resources.

#### ***Statement of financial activities***

For the purpose of the Statement of Financial Activities as shown on page 10, funds are defined as follows:

*Unrestricted* funds comprise grants and other income received for the objects of the charity without further specified purpose and only available as general funds.

and other income received for the objects of the charity with further

#### ***Pension costs***

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

#### ***Operating leases***

Rentals applicable to operating leases

#### ***Tangible fixed assets***

Fixtures, fittings and equipment are written off in the year of purchase.

#### ***Taxation***

The Well Multi Cultural Resource Centre is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include input VAT.

**The Well Multi Cultural Resource Centre  
(Limited by Guarantee)**

Year ended 31 May 2024

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
<b>2. Donations</b>				
Donations - Individuals	-	22,778	22,778	26,148
Donations - Christian Organisations, as below	-	11,049	11,049	9,488
Tax recoverable on donations	-	3,614	3,614	4,370
Fundraising	-	2,128	2,128	-
Sundry Donations and Stewardship	-	2,226	2,226	4,730
Trusts and grants, as below	87,254	84,058	171,312	210,591
	<u>87,254</u>	<u>84,058</u>	<u>171,312</u>	<u>210,591</u>
<b>Christian Organisations</b>				
St Ninian's Church	-	400	400	400
Cardonald Parish	-	678	678	-
Stonelaw Rutherglen Parish Church	-	1,055	1,055	878
Burnside Blairbeth Church	-	-	-	5,935
Clincarthill Church	-	167	167	20
Govanhill Queen's Park Church	-	600	600	1,000
Newlands South Church	-	-	-	1,255
Torrance Parish Church	-	333	333	-
Wellington Church of Scotland	-	1,853	1,853	-
Kirriemuir Free Baptist Church	-	75	75	-
Sandyford Henderson Church	-	5,888	5,888	-
	-	11,049	11,049	9,488
<b>Trusts</b>				
L&H Duff Charitable Trust	-	-	-	3,000
Scottish Gvt. Social Isolation and Loneliness Fund	28,000	-	28,000	-
Anderson Burgess Trust	-	5,000	5,000	1,000
Henry Duncan Fund administered by The Corra Foundation	-	8,000	8,000	8,800
The Henry Smith Charity	-	-	-	20,100
Atkins Trust	-	500	500	-
Glasgow Council Voluntary Sector	-	9,944	9,944	-
A&M Little Charitable Trust	-	-	-	500
Scottish Government Get into Summer Fund	-	-	-	-
Catherine Anwar Foundation	2,000	-	2,000	-
Paristamen CHA	-	1,500	1,500	-
All Churches Trust	-	-	-	-
Anonymous Trust	-	-	-	-
Glasgow Community MHW Fund	-	-	-	-
Kenneth Barge Memorial Trust	-	3,000	3,000	-
The Wood Foundation	-	3,000	3,000	-
Garfield Weston	-	20,000	20,000	20,000
Robertson Trust	-	22,000	22,000	23,000
Glasgow City Council	43,281	-	43,281	42,251
Virgin Money	-	10,000	10,000	46,000
Hugh Fraser Foundation	-	-	-	5,000
Beatrice Laing Trust	-	-	-	2,500
Souter Charitable Trust	-	-	-	5,000
NHS	2,000	-	2,000	9,600
St Nicholas Care Fund	0	-	-	440
Baillie Gifford administered by Foundation Scot	5,000	-	5,000	5,000
Real Hope	-	-	-	400
Miller Beckett Jackson	-	-	-	5,000
AS Homes	-	-	-	13,000
Trust of Limavady Mission Hall	-	1,114	1,114	-
Glasgow Health & Social Care Partnership	1,035	-	1,035	-
Louise Project (Mental Health)	5,938	-	5,938	-
	<u>87,254</u>	<u>84,058</u>	<u>171,312</u>	<u>210,591</u>

**The Well Multi Cultural Resource Centre  
(Limited by Guarantee)**

Year ended 31 May 2024

3. Other income	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Bank interest	-	254	254	803
<b>2023 Comparative</b>	<b>-</b>	<b>803</b>	<b>803</b>	
4. Cost of Charitable Activities	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
<i>Staff Costs</i>				
Wages, Salaries and National Insurance	62,439	52,662	115,101	119,467
Pension Costs	6,778	1,791	8,569	9,739
Sessional staff	1,093	-	1,093	5,279
	<b>70,310</b>	<b>54,453</b>	<b>124,763</b>	<b>134,485</b>
<i>Building and Property Costs</i>				
Insurance	-	2,997	2,997	3,205
Rent and rates	-	-	-	11,427
Heat and Light	-	3,211	3,211	4,263
Building Maintenance	-	-	-	132
New property expenses	5,618	7,685	13,303	218,717
Depreciation - I'hold imp	-	-	-	-
	<b>5,618</b>	<b>13,892</b>	<b>19,510</b>	<b>237,744</b>
<i>Other Local Costs</i>				
Volunteer Expenses	2,039	172	2,211	694
Kitchen Expenses	-	209	209	314
General Office Expenses	-	2,426	2,426	1,168
Printing and Stationery	-	516	516	337
Photocopier Costs	-	1,799	1,799	1,542
Telephone and Broadband	-	4,477	4,477	4,271
Computer Support and software	-	4,176	4,176	1,545
Subscriptions	-	1,460	1,460	3,989
Training	-	190	190	-
Project Costs	3,870	0	3,870	1,946
Professional fees	-	-	-	-
Independent Examiner's Fee	-	1,450	1,450	750
	<b>5,909</b>	<b>16,875</b>	<b>22,784</b>	<b>16,556</b>
	<b>81,837</b>	<b>85,220</b>	<b>167,057</b>	<b>388,785</b>
<b>2023 Comparative</b>	<b>102,943</b>	<b>56,587</b>	<b>-</b>	

**5. Property costs**

The charity has entered into a 15 year lease for property at 53 Niddrie Road, Glasgow expiring on 8 January 2038, and has spent £218,000 on fitting out the premises, which sum has been funded from donations received in the years ended 31 May 2022 and 31 May 2023. The charity is committed to paying a commercial rent for the premises for the duration of the lease period.

**The Well Multi Cultural Resource Centre  
(Limited by Guarantee)**

Year ended 31 May 2024

<b>6. Debtors: falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Gift aid tax recoverable	755	1,277
	<b>755</b>	<b>1,277</b>

<b>7. Creditors: falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Accruals and deferred income	1,000	750
	<b>1,000</b>	<b>750</b>

**8. Liability of members**

The company is limited by guarantee and has no share capital.

**9. Staff Costs and Numbers**

*Number of employees*

The average monthly number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Managerial	1	1
Clerical	5	4
	<b>6</b>	<b>5</b>

<b>Wages and Salaries</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Wages and Salaries	55,661	49,593	105,254	115,543
Social Security Costs (national insurance)	6,778	3,069	9,847	3,924
<b>Wages, salaries and social security costs</b>	<b>62,439</b>	<b>52,662</b>	<b>115,101</b>	<b>119,467</b>
Pension Costs	6,778	1,791	8,569	9,739
<b>Total Employment Costs</b>	<b>69,217</b>	<b>54,453</b>	<b>123,670</b>	<b>129,206</b>

No employee received remuneration of over £60,000 in the year.

**The Well Multi Cultural Resource Centre  
(Limited by Guarantee)**

Year ended 31 May 2024

**10. Pension Costs**

The charity contributes to a defined contribution scheme for two employees. The scheme and its assets are held # independently.

**11. Unrestricted funds**

	Balance at 01.06.23	Incoming resources	Resources expended	Transfers	Balance at 31.05.24
	£	£	£	£	£
General fund	<u>49,295</u>	<u>126,108</u>	<u>85,220</u>	<u>-</u>	<u>90,183</u>

*Explanation of funds*

The General Fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

**12. Restricted funds**

	Balance at 01.06.23	Incoming resources	Resources expended	Transfers	Balance at 31.05.24
	£	£	£	£	£
CRER Global Majority Fund	3,618	0	3,618	-	-
Scottish Gvt. Social Isolation and Loneliness	-	28,000	20,000	-	8,000
Catherine Anwar Foundation	-	2,000	2,000	-	-
Glasgow City Council	-	43,281	43,281	-	-
NHS	-	2,000	2,000	-	-
Baillie Gifford administered by Found	-	5,000	5,000	-	-
Glasgow Health & Social Care Partnership	-	1,035	-	-	1,035
Louise Project (Mental Health)	-	5,938	5,938	-	-
	<u>3,618</u>	<u>87,254</u>	<u>81,837</u>	<u>-</u>	<u>9,035</u>

*Explanation of funds*

CRER Global Majority Fund	Rent, insurance, computers, translators life skills
Scottish Gvt. Social Isolation and Loneliness	For Project Worker Salary
Catherine Anwar Foundation	For fit out of new premises
Glasgow City Council	For salaries
NHS	For partnership working
Baillie Gifford administered by Foundation Scotland	For ESOL classes and project expenses
Glasgow Health & Social Care Partnership	For Men at The Well project expenses
Louise Project (Mental Health)	For Project Worker Salary

**13. Analysis of net assets by funds**

	Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Current assets</b>				
Debtors	-	755	755	1,277
Cash at bank and in hand	9,035	90,428	99,463	52,386
<b>Current liabilities</b>				
Creditors and accruals	-	1,000	1,000	750
<b>Net assets</b>	<u>9,035</u>	<u>90,183</u>	<u>99,218</u>	<u>52,913</u>