

## **THE SPRING CENTRE TRUST FUND**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Mr P Prater Mrs S Townend Mr P Rudge Mr M Warrior Mrs D Nevin O Mr M Greaves Mr A Pascoe Mrs M Vaughan
<b>Secretary</b>	Mrs E Beszterine Vegh
<b>Charity number</b>	1035546
<b>Company number</b>	02899123
<b>Principal address</b>	Gardner House Olympus Park Quedgeley Gloucester Gloucestershire GL2 4NF
<b>Registered office</b>	Gardner House Olympus Park Quedgeley Gloucester Gloucestershire GL2 4NF
<b>Independent examiner</b>	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ
<b>Bankers</b>	Lloyds Bank Plc 19 Eastgate Street Gloucester GL1 1NU

## **THE SPRING CENTRE TRUST FUND**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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**

The charity's objects and principles continue to be "to provide relief for 'children in need' and to assist and promote disabled children, young adults, and their families to lead lives that are as normal as possible."

We provide the following services for Gloucestershire children and young adults with disabilities and additional needs:

- After-School Club for children aged 8+ during term-time
- Holiday Playscheme for children aged 8+ during school holidays, including day trips for the family
- Family sessions for pre-school children with parents/carers and siblings throughout the year
- Day Centre for young adults aged 18 to 35 throughout the year
- Advice and support to parents and carers
- Community sessions for children who cannot access education
- Community sessions for adults with learning disabilities to access our facilities.

We design our services to encourage independence and the development of peer-to-peer relationships in an environment that is suitable for all users. Children enjoy sensory play, crafts, music and dance, animal therapy as well as outdoor activities at our specially equipped premises in Quedgeley, Gloucester. Young adults practise key life skills such as cooking, use of computers, social interaction and sport both at the Spring Centre and out in the local community.

Much of what we do is outside the scope of the support provided by the statutory sector. Staff work closely with local special schools, social and health workers, family support workers and GPs to determine the most appropriate care plan for each user so that they can achieve their full potential. The Spring Centre receives referrals from a range of sources including social services, special schools, other families as well as self-referral.

The trustees have paid due regard to the Charity Commissioner's public benefit guidance.

#### **Achievements and Performance**

Thanks to an increased social media presence and local networking, services at the Spring Centre proved extremely popular during 2023/24, especially the Over 8's Holiday Playscheme which was over-subscribed. Plans were also put in place for the expansion of the Young Adults Day Centre from four to five days a week, with future users attending taster sessions. This additional service was

originally due to be rolled out from Autumn 2023; however, the long-term illness of senior staff caused this to be postponed. The Centre is now supporting an increasing number of children and young adults requiring 1:1 support.

Community groups and schools continue to make use of the Spring Centre's facilities, including the sensory room.

Various building improvements were made to the Centre and its playground during 2023/24. The Centre again benefitted from 'community day' support and donations of material and labour from local businesses. Assistance was provided with gardening, DIY jobs and painting and decorating of the premises.

The Board of Trustees was strengthened with the addition of a further trustee with skills and experience that complement those of existing trustees.

Further progress was made on a programme for digital transformation of the services, including upgraded equipment and online HR services.

An event to celebrate the 30<sup>th</sup> Anniversary of the Spring Centre as a registered charity was held at the Centre in February 2024 with local dignitaries in attendance.

### **Future Developments**

The Spring Centre continues to work towards increasing the number of places available and to build connections with other Community organisations so as to meet the increasing demand for its services and use of its facilities.

The key objectives for the year 2024/25 are:

- To continue the Spring Centre commitment to provide exceptional service and support for children and young adults with disabilities and additional needs
- To increase the Young Adults Day Centre service from four to five days a week
- To upgrade the Spring Centre's ageing minibuses
- To continue to build up the financial strength of the charity to enable the Spring Centre to be in a better position to deal with unforeseen events and changes in Government employment and fiscal policies.

### **Financial Review**

The Statement of Financial Activities shows a surplus in operations (Unrestricted Funds) of £23,389.

Operating income for the year increased from £123,263 to £187,166. Grant income included the Baily Thomas Charitable Fund £16,095 (£7937 allocated to 2024/25), Carers Legacy Fund £5,250, Gloucestershire Community Foundation – Main Grants £5,000, GCC Build Back Better Councillor Scheme £1,000. Donations of £27,754 received include: Rotary Clubs £2,800, Prima Dental £2,396, Spirax-Sarco £500.

The balance sheet shows that despite holding significant assets consisting mainly of the property, the trust has limited cash reserves. Further increases in staffing costs mean that the trustees will continue to face fundraising challenges.

### **Tangible Fixed Assets**

Details of movements in fixed assets are shown in note 13 to the financial statements.

## **Reserves**

We consider the present level of funding to be adequate to support the running of the trust for the near future. The trustees continue to review the level of reserves available to cover at least two months' expenditure. However, we believe that tight financial control with a heavy emphasis on regular cash management and the production of management accounts is vital. This together with a strong focus on the submission and tight monitoring of the progress of grant applications is the most appropriate way to manage our financial position.

## **Investment Policy and Returns**

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees deem appropriate.

## **Risk Management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Income and expenditure are decided and approved in consultation between the management team and trustees.

The trustees monitor the income and expenditure at the monthly meetings. This enables them to:

- Identify strengths and weaknesses in both the monthly and annual position.
- Through discussion and debate, determine any actions that are required.

## **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 trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Prater  
Mr A Pascoe  
Mrs S Townend  
Mr P Rudge  
Mr M Warrior  
Mrs D Nevin  
Mr M Greaves

Every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as trustee, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

All trustees are provided with copies of The Charity's Trust Deed and latest accounts of the Charity.

New trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee – "What you need to know, what you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees meet every month to manage the charity's affairs, when they are presented with reports from the Care Services Manager and Business Manager.

The charity's organisational structure has three main areas: charitable work (provision of services, fundraising, and administration). It currently employs 13 members of staff.

### **Independent Examiners**

The trustees have appointed Griffiths Marshall to act as Independent Examiners.

This report was approved by the Board of Directors and Trustees on 18<sup>th</sup> November 2024 and signed on its behalf.

### **Trustees Responsibilities in relation to the Financial Statements**

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and its financial position at the end of that year.

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

The trustees' report was approved by the Board of Trustees.

Mr A Pascoe

**Director & Trustee**

16 December 2024

Charity registration number 1035546

Company registration number 02899123 (England and Wales)

**THE SPRING CENTRE TRUST FUND**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE SPRING CENTRE TRUST FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Bankers</b>	Lloyds Bank Plc 19 Eastgate Street Gloucester GL1 1NU

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# THE SPRING CENTRE TRUST FUND

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# THE SPRING CENTRE TRUST FUND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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

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The Trustees have paid due regard to the Charity Commissioner's public benefit guidance.

# THE SPRING CENTRE TRUST FUND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Achievements and performance**

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- To continue to build up the financial strength of the charity to enable the Spring Centre to be in a better position to deal with unforeseen events and changes in Government employment and fiscal policies.

### **Financial review**

The Statement of Financial Activities shows a surplus in operations of £23,389.

Operating income for the year increased from £123,263 to £188,406. Grant income included the Baily Thomas Charitable Fund £16,095 (£7,937 allocated to 2024/25), Carers Legacy Fund £5,250, Gloucestershire Community Foundation – Main Grants £5,000, GCC Build Back Better Councillor Scheme £1,000. Donations of £27,754 received include: Rotary Clubs £2,800, Prima Dental £2,396, Spirax-Sarco £500.

The balance sheet shows that despite holding significant assets consisting mainly of the property, the trust has limited cash reserves. Further increases in staffing costs mean that the trustees will continue to face fundraising challenges.

### **Tangible Fixed Assets**

Details of movements in fixed assets are shown in note 14 to the financial statements.

### **Reserves**

We consider the present level of funding to be adequate to support the running of the Trust for the near future. The Trustees continue to review the level of reserves available to cover at least two months' expenditure. However, we believe that tight financial control with a heavy emphasis on weekly cash management and the production of management accounts is vital. This together with a strong focus on the submission and tight monitoring of the progress of grant applications is the most appropriate way to manage our financial position.

# THE SPRING CENTRE TRUST FUND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Investment Policy and Returns**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees deem appropriate.

### **Risk Management**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Income and expenditure are decided and approved in consultation between the Management Team and Trustees.

The Trustees monitor the income and expenditure at the monthly meetings. This enables them to:

- Identify strengths and weaknesses in both the monthly and annual position.
- Through discussion and debate, determine any actions that are required.

### **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 trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Prater  
Mrs S Townend  
Mr P Rudge  
Mr M Warrior  
Mrs D Nevir  
Mr M Greaves  
Mr A Pascoe  
Mrs M Vaughan

(Resigned 9 September 2024)

Every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees.

In selecting individuals for appointment as Trustee, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

All Trustees are provided with copies of The Charity's Trust Deed and latest accounts of the Charity.

New Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee – "What you need to know, what you need to do".

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees meet every month to manage the charity's affairs, when they are presented with reports from the Care Services Manager and Business Manager.

The charity's organisational structure has three main areas: charitable work (provision of services, fundraising, and administration). It currently employs 12 members of staff.

### **Independent Examiners**

The Trustees have appointed Griffiths Marshall to act as Independent Examiners.

This report was approved by the Board of Directors and Trustees on 18th November 2024 and signed on its behalf.

## THE SPRING CENTRE TRUST FUND

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Trustees Responsibilities in relation to the Financial Statements**

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and its financial position at the end of that year.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr A Pascoe  
**Director & Trustee**

16 December 2024

# THE SPRING CENTRE TRUST FUND

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SPRING CENTRE TRUST FUND

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I report to the trustees on my examination of the financial statements of The Spring Centre Trust Fund (the trust) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Griffiths Marshall

4th Floor  
Llanthony Warehouse  
The Docks  
Gloucester  
Gloucestershire  
GL1 2EH

Dated: 16 December 2024

## THE SPRING CENTRE TRUST FUND

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	3	65,702	8,158	73,860	70,970	-	70,970
Charitable activities	4	187,166	-	187,166	123,263	-	123,263
Other income	5	1,240	-	1,240	1,393	-	1,393
Investments	6	666	-	666	2	-	2
<b>Total income</b>		<b>254,774</b>	<b>8,158</b>	<b>262,932</b>	<b>195,628</b>	<b>-</b>	<b>195,628</b>
<b>Expenditure on:</b>							
Raising funds	7	16,384	-	16,384	8,704	-	8,704
Charitable activities	8	217,118	6,041	223,159	184,525	7,551	192,076
<b>Total resources expended</b>		<b>233,502</b>	<b>6,041</b>	<b>239,543</b>	<b>193,229</b>	<b>7,551</b>	<b>200,780</b>
Gross transfers between funds		-	-	-	43,454	(43,454)	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>21,272</b>	<b>2,117</b>	<b>23,389</b>	<b>45,853</b>	<b>(51,005)</b>	<b>(5,152)</b>
Fund balances at 1 April 2023		97,217	436,250	533,467	51,365	487,255	538,620
<b>Fund balances at 31 March 2024</b>		<b>118,489</b>	<b>438,367</b>	<b>556,856</b>	<b>97,218</b>	<b>436,250</b>	<b>533,468</b>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SPRING CENTRE TRUST FUND

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	14	484,626	490,667
<b>Current assets</b>			
Debtors	15	13,878	19,104
Cash at bank and in hand		80,250	46,812
		<u>94,128</u>	<u>65,916</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>(21,897)</u>	<u>(23,116)</u>
Net current assets		72,231	42,800
<b>Total assets less current liabilities</b>		<u>556,857</u>	<u>533,467</u>
<b>Income funds</b>			
Restricted funds	17	438,367	436,250
Unrestricted funds	18	118,490	97,217
		<u>556,857</u>	<u>533,467</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 16 December 2024

Mr A Pascoe  
Director & Trustee

Company Registration No. 02899123

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

The Spring Centre Trust Fund is a private company limited by guarantee incorporated in England and Wales. The registered office is Gardner House, Olympus Park, Quedgeley, Gloucester, Gloucestershire, GL2 4NF.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's articles of association, the Companies Act 2006 and "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### **1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recorded on the accruals basis and liabilities are included when the legal obligation has been created.

Expenditure in charitable activities represents the costs incurred in carrying out the charitable objectives of the project.

Management costs represent the cost of general administration functions of the charity

Basis of apportionment of expenditure:

- Staff costs are allocated on a basis of time spent on each category of activity.
- Premises costs are allocated by floor area used for the activity.
- Depreciation provision is allocated on the basis of use of the assets.
- All other overheads are allocated to projects as a percentage of direct expenditure.

As a registered charity, the activities are generally exempt from Income Tax and Capital Gains Tax in connection with its direct charitable purpose. As the charity is not VAT registered this means all expenses are recorded inclusive of VAT.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	29,125	-	29,125	25,390	-	25,390
Grants	36,577	8,158	44,735	45,580	-	45,580
	<u>65,702</u>	<u>8,158</u>	<u>73,860</u>	<u>70,970</u>	<u>-</u>	<u>70,970</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Adult services	112,639	84,447
Children services	72,969	38,623
Other income	1,558	193
	<u>187,166</u>	<u>123,263</u>

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	1,240	1,393
	<u>1,240</u>	<u>1,393</u>

### 6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	666	2
	<u>666</u>	<u>2</u>

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising and publicity		
Other fundraising costs	2,220	2,220
Staff costs	14,164	6,484
Fundraising and publicity	16,384	8,704
	16,384	8,704

### 8 Charitable activities

	2024	2023
	£	£
Staff costs	110,877	110,405
Direct expenses	10,108	9,627
Marketing & advertising	805	-
IT software & consumables, printing & stationery	6,177	663
General expenses	5,650	1,307
Insurance	4,017	3,487
Light, heat, water & sewage	6,718	3,739
Motor & travel	4,874	4,281
Rates	3,942	-
Repairs & maintenance	12,860	8,587
Bank charges & interest	340	597
Telephone	3,683	2,785
	170,051	145,478
Share of support costs (see note 9)	6,041	7,551
Share of management costs (see note 9)	47,067	39,047
	223,159	192,076
<b>Analysis by fund</b>		
Unrestricted funds	217,118	184,525
Restricted funds	6,041	7,551
	223,159	192,076

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs

	Support costs	Management costs	2024	Support costs	Management costs	2023
	£	£	£	£	£	£
Staff costs	-	44,169	44,168	-	36,175	36,175
Depreciation	6,041	-	6,041	7,551	-	7,551
Accountancy	-	1,800	1,800	-	1,800	1,800
Payroll fees	-	1,099	1,099	-	1,074	1,074
	<u>6,041</u>	<u>47,068</u>	<u>53,108</u>	<u>7,551</u>	<u>39,049</u>	<u>46,600</u>
Analysed between						
Charitable activities	<u>6,041</u>	<u>47,067</u>	<u>53,108</u>	<u>7,551</u>	<u>39,047</u>	<u>46,598</u>

Management costs includes payments to the accountants of £1,800 (2023- £1,800 for independent examination fees).

### 10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,800
Depreciation of owned tangible fixed assets	<u>6,041</u>	<u>7,551</u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>12</u>	<u>12</u>
Employment costs	2024	2023
	£	£
Wages and salaries	<u>169,209</u>	<u>153,064</u>

There were no employees whose annual remuneration was more than £60,000.

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	460,464	154,023	41,991	656,478
At 31 March 2024	460,464	154,023	41,991	656,478
<b>Depreciation and impairment</b>				
At 1 April 2023	-	123,820	41,991	165,811
Depreciation charged in the year	-	6,041	-	6,041
At 31 March 2024	-	129,861	41,991	171,852
<b>Carrying amount</b>				
At 31 March 2024	460,464	24,162	-	484,626
At 31 March 2023	460,464	30,203	-	490,667

### 15 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,172	3,585
Prepayments and accrued income	12,706	15,519
	13,878	19,104

### 16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,993	1,997
Trade creditors	5,849	2,519
Accruals and deferred income	14,055	18,600
	21,897	23,116

# THE SPRING CENTRE TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds	428,699	8,158	(6,041)	-	430,816
	7,551	-	-	-	7,551
	<u>436,250</u>	<u>8,158</u>	<u>(6,041)</u>	<u>-</u>	<u>438,367</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds	487,255	-	(7,551)	(43,454)	436,250
	<u>487,255</u>	<u>-</u>	<u>(7,551)</u>	<u>(43,454)</u>	<u>436,250</u>

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	97,218	254,774	(233,502)	-	118,490
	<u>97,218</u>	<u>254,774</u>	<u>(233,502)</u>	<u>-</u>	<u>118,490</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	51,365	195,628	(193,229)	43,454	97,218
	<u>51,365</u>	<u>195,628</u>	<u>(193,229)</u>	<u>43,454</u>	<u>97,218</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

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## THE SPRING CENTRE TRUST FUND

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF THE SPRING CENTRE TRUST FUND

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I report to the trustees on my examination of the financial statements of The Spring Centre Trust Fund (the trust) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Griffiths Marshall

4th Floor  
Llanthony Warehouse  
The Docks  
Gloucester  
Gloucestershire  
GL1 2EH

Dated: 16 December 2024