

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024

NEWSPRING CHURCH

CHARITY REGISTRATION NUMBER 1052699

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

NEWSPRING CHURCH
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FOR THE YEAR ENDED 31ST AUGUST 2024

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NEWSPRING CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1052699
WORKING NAMES	Wakefield Covenant Community (Old Name) The King's Church, Wakefield (Old Name)
START OF FINANCIAL YEAR	1st September 2023
END OF FINANCIAL YEAR	31st August 2024
TRUSTEES AT 31 AUGUST 2024	Adam Sessions Julia Ford John Mellor Robert Haley Resigned 1st March 2024

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT

The charity is controlled by its governing document, a deed of trust, dated 6th January 1996 as amended by supplemental deeds dated 1st June 1998, 3rd November 2013 and 23rd March 2014

REGISTRATION DATE	6th February 1996: Standard registration
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OBJECTS

1. The advancement of the Christian Faith.
2. The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.
3. The advancement of education on the basis of Christian principles.

CORRESPONDENCE ADDRESS	The Newspring Centre Illingworth Street Ossett West Yorkshire WF5 8AL
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PRIMARY BANKERS	HSBC Bank plc 66 Westgate Wakefield West Yorkshire WF1 1XB
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INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF
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NEWSPRING CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31st August 2024.

AIMS AND OBJECTIVES

The trust considers that it meets the Charity Commission Public Benefit Criteria. The Trust Deed dated 6th January 1996 set the charitable objectives as:

- 1 Advancement of the Christian Faith
- 2 Worship and proclamation of the gospel, teaching of Christian doctrine and principles, distribution of literature and media
- 3 Relief of the poor, aged, or sick
- 4 The advancement of Christian education

The charity primarily operates in the Wakefield area of West Yorkshire, but will sometimes work with, or otherwise support other churches in the UK and overseas with similar aims and objectives as the church leadership directs.

PUBLIC BENEFIT CRITERIA

The trustees regularly review the objectives and activities of the charity, including giving due regard to the Charity Commission's general guidance on public benefit and on the advancement of religion for the public benefit.

Examples of how the Trust has met the Public Benefit Criteria:

Regular open public meetings, outreach and events with publicity and invitations circulated in the local area. Hospitality and refreshments are offered to all free of charge.

Ongoing provision of financial and practical assistance from the Trust and church members to local people in need, including regular support and donations to the local foodbank in Ossett.

Ongoing investment and refurbishment in the New Spring Centre to make it suitable and capable of hosting an increasing range of events and activities to benefit local people.

Providing facilities / accommodation from time to time, to local community groups and users for non-church related activities.

In this reporting year the church held a full calendar of services and meetings and also hosted other local groups such as the Brickhouse Youth Club, Local Vocals community choir and PCC community engagement meetings.

ORGANISATIONAL STRUCTURE

NewSpring Church is run on a day to day basis by an Eldership supported by Deacons, a Church Administrator and a team of volunteers. The Trustees meet regularly to discuss the business of the Church and to deal with the administration of the Charity. Agendas are prepared for meetings in advance, and minutes are taken recording matters of importance, note and/or points for action. Budgets will be discussed for projects, programmes and general church activities and the trustees and Elders track expenditure through the year through regular review of management reports and follow up discussion either formally or informally. Key decisions are always made by the required quorum of trustees, except for certain minor urgent matters where two trustees may need to take decisions because it is not always possible or practical to convene the full group of trustees. In those instances, the remaining trustees are notified of decisions as soon as it is practical to do so. During the reporting year the number of trustees reduced from four to three, which has temporarily changed this dynamic as there are always at least two trustees available to make decisions. However, best efforts are made to have all significant decisions by agreement of all three trustees, and discussions are underway between the Eldership to seek out and appoint a new fourth trustee in due course.

In recent years, and notably since the pandemic in 2020, the use of technology to facilitate virtual meetings at short notice and with the minimum inconvenience, such as saving individuals travel time and the heating costs of a physical venue has meant virtual meetings are now frequently used to help the trustees make quicker and more timely decisions.

In this financial year, the individuals receiving financial benefit from the charity are the Lead Elder, who is employed on a part time, self-employed basis, a part time church administrator and a part time caretaker. All of these roles are essential to the effective running of the church.

NEWSPRING CHURCH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The trustees are mindful that the activities carried out by the charity in pursuit of its charitable objectives should benefit the local community within which NewSpring Church is based, as well as regular members of the congregation.

The great work and projects started last year, with lunches being provided and other users of the NewSpring Centre benefitting from the kitchen and dining development works that had been completed in 2022. This includes the Brickhouse Youth Club and Jelly Babies mother and toddler group. Again this year there were well-attended Christmas events also held for children from the local community 'Breakfast with Santa' where games were laid on and gifts were given and drinks and snacks provided.

NewSpring's main focus is the activity of the church and, centred on its regular Sunday services, and numbers attending have been encouraging with new visitors continuing to join us, both as 'one offs' and 'new regulars' which injects a freshness into the gatherings and hopefully blesses and encourages all those who come. Numbers still vary quite widely. Some Sundays there are not enough seats for everyone, and others - particularly in the height of summer can be very sparse. However, we regularly see 50-60 people in attendance on average and the attendance spans all ages and backgrounds.

Sunday meetings run on the normal format of public worship, followed by preaching of the Christian gospel and related teaching from the bible, together with Sunday school activities for all ages of children, followed by refreshments provided without charge. We still video most meetings and make recordings available to those who request a link afterwards - usually for those people unable to attend for any reason, but wish to keep up with the life of the church.

After the last few years of capital works to the building, this year was quieter with no major works or refurbishments being undertaken. We had one large window replacement still to complete in the SE elevation of the building that had been paused last year due to concerns with the structure of the surrounding stonework, and difficulties with the corresponding reveals and finishes internally. Getting any contractors to specify and quote for a programme of work to deal with all these was frustratingly difficult and as at the end of the reporting year is still to be resolved. However, we were able to deal with some roof repairs in winter 2023/24, complete redecoration of the main hall in January, recarpet the main hall in August and begin refurbishing and reupholstering of the meeting chairs towards the end of the reporting year.

After a year of not giving any financial support to an apostolic network, Newspring established formal links with Living Rock Church in Leicestershire during the course of this year, and it was agreed that we would commence regular financial giving to Living Rock, but also continue with our regular financial commitment to Ossett foodbank, with whom Newspring has had a close association for several years. Initially that support had been practical food donations from church members that started in 2020 during the pandemic, but the emphasis was now more financial support, but with some food parcels also still being provided whenever donations from church members had been received.

Key Groups and Activities:

Pastoral Groups - These groups consolidated slightly this year with four groups now spread across Ossett, Wakefield and Castleford where church members live were continuing, gathering in homes where people share life with each other and seek to grow in faith together through small group teaching, prayer and encouragement, whilst also expressing God's love to those they are connected with in their own neighbourhoods.

Mission Groups / Triplets - These have been small groups who meet on the basis of friendship and interest and in the case of Mission Groups, seek to make have an outreach element. These now occur less frequently or formally, but some group, such as the pub quiz group still meet from time to time with the focus of midweek gatherings being pastoral groups and prayer meetings.

Prayer Meetings - The church meet on the first Wednesday of every month to pray together for a variety of needs, and to seek his grace and blessing on the church, the town and the wider world. There is also a week of fasting and daily prayer every January and 2024 was no exception.

NEWSPRING CHURCH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

Charitable Activities (continued)

Jelly Babies – run by church members, is a very successful and well attended weekly group for mothers and toddler in the locality to come for fellowship and support on a weekly basis. This year saw more new people joining and all regular attendees enjoying being together with their children in a supportive environment. Regrettably however, as we reached summer 2024, the leaders and organisers agreed that the group would cease from July 2024 as all the children of those key individuals were now starting full time at school and so continuing would not be feasible unless new leaders with a passion to re-start the group were to emerge.

Kingdom Heart – set up, and run by church members volunteering their time, together with money from the Seed Fund to provide support, aid and gifts to various groups and individuals were this Christmas again, able to provide 'Blessing Hampers' to a number of local families in need.

Ossett Foodbank – Periodic food collections from NewSpring were delivered to the Ossett Foodbank and this continued through the reporting year, albeit with volumes of physical food now reduced and more emphasis on financial support. In addition there was a repeat of last years' initiative to give gifts for children of users of the foodbank at Christmas time, with church members being incredibly generous and the church itself buying some gifts – together for circa 50 children of users of the foodbank.

Community Groups Hosted - examples include:

The Brickhouse Youth Club – a large number of local young people 11-16 meet at the NewSpring Centre on alternate Thursday evenings where a range of activities are on offer, from baking, arts and crafts, table sports, video gaming, a homework club and many other fun things. The young people come from families across the area and a team of dedicated and talented volunteers ensure a safe and encouraging environment, which has successfully run for several years now. However, towards the end of the reporting year the club had to close due to a combination of reduced volunteer leaders, reduced numbers of young people attending and issues with behaviour. Whether it will be possible to re-start the group again is unclear.

Local Vocals - this successful choir has been meeting for several years now in our main auditorium on the first floor on a Thursday night for their regular practices. They have many enthusiastic and talented singers who perform at events and functions in the local area.

Police and Communities Together (PACT) we provide facilities for these meetings which are held monthly at the NewSpring Centre, giving local residents and chance to discuss local issues or concerns with representatives of West Yorkshire Police.

FINANCIAL REVIEW

REVIEW OF YEAR ENDING 31ST AUGUST 2024

As in previous years, the giving of the church congregation has provided the vast majority of the income for the year and the general unrestricted donation income during the reporting year was again, slightly lower than previous years (£87k versus £95k). Giving by the church congregation generally remained consistent, with slight dips during the usual August and December peak holiday times. The vast majority was given by bank transfer with the remainder coming in through the physical Sunday offering baskets.

In the same way that income decreased, total expenditure this year was also lower, (£98k this year versus £107k for the previous year). This exceeded our donation giving, but was comfortably less than overall income for the year (£100k).

The main points of note:

The decrease in donation income appears to be linked to a change in the makeup of donors, with numbers reducing slightly and also the profile of donations: less large donations, together with a reduced ability to claim gift aid as more donors are ineligible for gift aid for various reasons. The charity's costs also increased with additional energy costs – notably a significant increase in gas and electricity prices, as well as additional consumption which had the effect of almost doubling expenditure on utilities overall.

Expenditure on building repairs and maintenance was slightly higher this year with some minor roof repairs and redecoration costs the main items. There were no significant capital building works this year.

Payroll and wages outgoing rose slightly in year due to a salary review and ministry support and gifts were also marginally up.

NEWSPRING CHURCH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

FINANCIAL REVIEW (continued)

The trustees made a decision in May 2023 to overpay periodically on the church mortgage given the escalation in interest rates over the foregoing months. That commenced in June 2023 and continued through the reporting year. The aim is to reduce the amount of interest being paid annually, reduce the overall mortgage term, whilst also further investigating the possibility of remortgaging at an improved rate for an even shorter term.

The trustees are satisfied that the finances of the Charity are stable and in good health at period end. The Charity remains able to pursue its stated aims and other than one remaining building project (the SE window replacement and surrounding structural repairs) the focus has switched to more minor projects that focus more on internal fabric and comfort. At the end of the reporting year, the main hall carpet was replaced, about two thirds of that cost was covered by an insurance payout which had been received in 2022 following flood damage. All upcoming repairs and minor work will, as far as possible, be financed through a balance of unrestricted funds for repairs and existing 'Building Fund' balances. This will be supplemented by grants or special offerings wherever possible, with the charity's focus continuing to be people and activities/programmes/outreach.

RESTRICTED FUNDS

NewSpring held the following restricted funds in the reporting year:

The Big Project Fund

A fund established to hold donations grants and other income to be used for the development and improvement of the NewSpring Centre. It was originally established in September 2018.

Building Fund

This comprises earmarked giving by individuals who state at the point of donation (or in advance by way of a regular pledge) that they wish their donation(s) to be used for the development and improvement of the NewSpring Centre in accordance with the building projects and programmes that the elders and trustees decide to undertake to better help the charity meet its charitable objectives.

Seed Fund

Earmarked giving for individuals wishing their donation to be used for the purposes of the Seed Fund which is for meeting needs, alleviating poverty and associated charitable initiatives. The Elders may also from time to time decide to designate an amount of unrestrictive funds into the Seed Fund, which thereafter become restricted.

Accounting System

The Charity uses QuickBooks Online, streamlining and greatly simplifying the ongoing financial record keeping. The Trustees are very happy with the system that also handles payroll functions at minimal cost.

FINANCIAL CONTROLS

Management reports are issued monthly to the trustees to review income and expenditure, weekly updates on general levels of donations received and account movements are reviewed and discussed at trustee meetings with Finance, and upcoming commitments a fixed item on all trustee meeting agendas.

In terms of practicalities, the trustees review existing financial controls whenever there is a change of trustees or eldership, and decisions are required about who has account access, for what purpose and at what level, with the overall governing principle remaining, whereby a quorum of trustees are needed to approve expenditure.

The trustees reviewed financial controls in relation to bank account access and signing limits during the reporting year including changes of signatories on the current bank mandates.

RELATED PARTIES

None of the trustees receive any benefit or income from the charity, either financial or otherwise. The only payments that may occur from time to time are for reimbursement of receipted expenditure on items to be used by the Charity. This now reduces each year with the Charity purchasing more items directly itself.

VOLUNTEERS

NewSpring benefits from the time and talents of volunteers to put on meetings, events and other activities. These individuals are almost entirely made up of members of the congregation and the purpose of volunteer participation is not related to fundraising for the charity. The duties the volunteers undertake are relatively informal and unstructured and include stewarding meetings, greeting attendees, putting out chairs, and serving refreshments, etc. as and when physical meetings have been permissible. All volunteers are DBS checked and work in pairs where deemed necessary and appropriate.

NEWSPRING CHURCH

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 31ST AUGUST 2024

RESERVES POLICY

The trustees consider it prudent to set aside an amount of money that would allow it to continue to operate for three months if income reduced or ceased with little prior notice. The trust does carry a balance at year end sufficient to cover a three month period in terms of essential base spending: mortgage, insurances, salaries and utilities. At financial year end that amount was determined to be no more than £4k per month. Any reserves policy is to be kept under review and as always, has had to be balanced against the general default position of the trustees, which is not to accumulate or carry excessive balances, as the money received has been given for charitable purposes, not for holding. During the reporting year the trustees closely monitored the financial position of the charity, but the donation income remains strong with more than six months outgoings in unrestricted, otherwise uncommitted funds. The trustees see no current need to reconsider or amend the reserves policy.

RISK MANAGEMENT & SAFEGUARDING

The trustees regularly review its insurance cover in place and are satisfied that the current policies it holds provide adequate cover for all the Charity's liabilities, including trustee liability. For the majority of the reporting year, the trustee responsible for the upkeep of the accounts has been an accountant and set up the monthly creation and circulation of management reports for review and discussion as necessary. Following that trustee's resignation in April 2024, they have continued to provide accounts support as a volunteer and member of the church. The review of regular management reports continues as before.

Appropriate DBS checks are carried out for those working with children or other vulnerable groups within the context of the Charity's activities.

Newspring's safeguarding policy underwent a comprehensive review in spring 2023 and the revised Policy and Code of Conduct was approved by the trustees during the summer of 2023 and subsequently implemented with the new safeguarding leads taking up their roles in October 2023. The Safeguarding leads undertook safeguarding training through the provider ThirtyOneEight, following which, NSPCC e-training was then rolled out to all applicable volunteers who work with children and vulnerable adults, as well the elders of the church.

Risk Assessments are also carried out for all the regular activities undertaken by the church both in the context of church meetings, and office/staff activity.

PRINCIPAL FUNDING SOURCES

The principal sources of funding for the charity are the regular and individual gifts from church members and the consequential Gift Aid which the charity is able to reclaim from HMRC. The church had also been in receipt of a capital grant during the reporting year.

NEWSPRING CHURCH
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards 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 operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....25/6/2025.....

Signed on their behalf by Trustee.....

Printed Name: **ADAM SESSIONS**

NEWSPRING CHURCH

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024

Report to the trustees/ members of Newspring Church on the accounts for the year ended 31st August 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

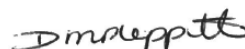
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

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.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 27th June 2025

NEWSPRING CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2023/24 £	Total 2022/23 £
INCOMING RESOURCES						
Donations & Legacies	3a	87,617	9,578	-	97,195	112,275
Investment Income	3b	389	286	-	675	324
Charitable Activities	3c	2,660	-	-	2,660	3,021
TOTAL INCOMING RESOURCES		90,666	9,864	-	100,530	115,620
RESOURCES EXPENDED						
Costs of Charitable Activities	4	63,711	26,303	8,143	98,157	107,430
TOTAL RESOURCES EXPENDED		63,711	26,303	8,143	98,157	107,430
NET INCOMING/(OUTGOING) RESOURCES		26,955	(16,440)	(8,143)	2,373	8,190
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		26,955	(16,440)	(8,143)	2,373	8,190
TOTAL FUNDS BROUGHT FORWARD		202,779	20,278	1,417	224,473	216,283
TOTAL FUNDS CARRIED FORWARD		229,734	3,838	(6,726)	226,846	224,473

All of the Charity's operations are classed as continuing operations.

NEWSPRING CHURCH

BALANCE SHEET AS AT 31 AUGUST 2024

		Unrestricted Fund £	Restricted Funds	Total 31-Aug-24 £	Total 31-Aug-23 £
Fixed Assets	Notes				
Tangible Assets	2	323,514	-	323,514	327,832
Investment Assets	7	-	-	-	-
		323,514	-	323,514	327,832
Current Assets					
Debtors & Prepayments	9	10,982	-	10,982	8,809
Cash at bank and in hand	8	61,198	3,838	65,036	71,364
Total Current Assets		72,180	3,838	76,018	80,173
Creditors: due within one year	10	22,312	-	22,312	21,844
NET CURRENT ASSETS		49,868	3,838	53,706	58,329
TOTAL ASSETS less current liabilities		373,383	3,838	377,221	386,162
Creditors: due in more than one year	11	150,375	-	150,375	161,688
NET ASSETS		223,008	3,838	226,846	224,473
FUNDS OF THE CHARITY					
General Funds		229,734	-	229,734	202,779
Restricted funds	5	-	3,838	3,838	20,278
Designated Funds	6	(6,726)	-	(6,726)	1,417
		-			
TOTAL FUNDS		223,008	3,838	226,846	224,473

Approved by the Trustees on the.....25/8/2025

Signed on their behalf by Trustee.....*Adam Sessions*

Print Name:.....ADAM SESSIONS

NEWSPRING CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2022.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

NEWSPRING CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

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

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

- **Unrestricted funds**
These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
- **Restricted funds**
These are funds that can only be used for particular restricted purposes within the objects of the charity.
- **Designated funds**
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

General Equipment	20%	Straight Line Basis
Fixtures & Fittings & Big Project costs	10%	Straight Line Basis
Land & Buildings	0%	

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

NEWSPRING CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2024

2. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & Fittings & Big Project costs	General Equipment	2023/24
Cost	£	£	£	£
At 1 September 2023	270,000	112,655	22,696	405,351
Additions	-	6,993	-	6,993
At 31 August 2024	<u>270,000</u>	<u>119,648</u>	<u>22,696</u>	<u>412,344</u>
Accumulated Depreciation				
At 1 September 2023	-	55,841	21,678	77,519
Charge for the Year	-	10,845	466	11,311
At 31 August 2024	<u>-</u>	<u>66,686</u>	<u>22,144</u>	<u>88,830</u>
Net Book Value				
At 31 August 2024	<u>270,000</u>	<u>52,963</u>	<u>552</u>	<u>323,514</u>
At 31 August 2023	<u>270,000</u>	<u>56,815</u>	<u>1,018</u>	<u>327,832</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st August 2024 : None
31st August 2023 : None

NEWSPRING CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2023/24 £	Total 2022/23 £
a) Donations & Legacies					
Tithes, gifts and offerings	87,617	-	-	87,617	95,272
Gifts & Donations	-	9,098	-	9,098	1,524
Building Fund Donations	-	480	-	480	480
Grant towards building works	-	-	-	-	15,000
	87,617	9,578	-	97,195	112,275
b) Investment Income					
Interest Received	389	286	-	675	324
	389	286	-	675	324
c) Activities for Generating Funds					
Room Hire Income	2,660	-	-	2,660	2,535
Other income	-	-	-	-	486
	2,660	-	-	2,660	3,021

NEWSPRING CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 2023/24 £	Total 2022/23 £
Charitable Activities:-					
Building Repairs & Maintenance	4,748	17,145	-	21,893	34,981
Church Meeting Costs	373	172	-	545	791
Conference & Seminar Costs	2,146	-	-	2,146	2,214
Depreciation Expenses	4,056	7,255	-	11,311	12,875
Equipment Costs	540	172	-	712	2,016
License & Subscriptions	1,096	693	-	1,789	2,293
Ministry Expenses	378	-	-	378	453
Ministry Gifts	-	244	7,855	8,099	5,828
Ministry Support	11,453	-	-	11,453	10,936
Office	711	-	-	711	127
Outreach & Evangelism	416	-	-	416	713
Refreshments & catering	1,154	-	-	1,154	23
Staff	8,740	-	-	8,740	8,368
Sunday School & Youth work	(254)	234	20	-	193
Training	324	230	-	554	1,929
Utilities	8,261	-	-	8,261	4,584
Sundries	18	158	268	443	159
Mortgage payments	16,613	-	-	16,613	15,884
Governance costs:-					
Independent Examiner Fee	1,344	-	-	1,344	1,260
Insurance Costs	1,492	-	-	1,492	1,698
Bank & Interest Charges	101	-	-	101	107
	63,711	26,303	8,143	98,157	107,430

NEWSPRING CHURCH

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST AUGUST 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Aug-24 £
Big Project Fund	32,007	286	(7,705)	-	-	24,588
Outreach Fund	313	-	-	-	-	313
Other Earmarked Gifts/Gift aid refund	(2,088)	9,098	(10,591)	-	-	(3,581)
Building Fund	(9,954)	480	(8,008)	-	-	(17,481)
Total Rest. Funds	20,278	9,864	(26,303)	-	-	3,838

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Aug-23 £
Big Project Fund	47,603	15,130	(30,726)	-	-	32,007
Outreach Fund	313	-	-	-	-	313
Other Earmarked Gifts/Gift aid refund	16	1,516	(3,620)	-	-	(2,088)
Building Fund	811	480	(11,244)	-	-	(9,954)
Total Rest. Funds	48,742	17,126	(45,590)	-	-	20,278

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

NEWSPRING CHURCH

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST AUGUST 2024

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Aug-24 £
Seed Fund	1,417	-	(8,143)	-	-	(6,726)
Total Designated Funds	1,417	-	(8,143)	-	-	(6,726)
General Funds	202,779	90,666	(63,711)	-	-	229,734
Total unrestricted funds	204,196	90,666	(71,854)	-	-	223,008

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Aug-23
Seed Fund	6,081	-	(4,664)	-	-	1,417
Total Designated Funds	6,081	-	(4,664)	-	-	1,417
General Funds	161,460	98,495	(57,176)	-	-	202,779
Total Unrestricted (Incl. Designated Funds)	167,541	98,495	(61,840)	-	-	204,196

NEWSPRING CHURCH

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST AUGUST 2024

7. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

8. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Aug-24 £	Total 31-Aug-23 £
Big Project A/c	(7,173)	20,278	1,417	14,521	15,020
Savings A/c	20,335	-	-	20,335	19,945
Current A/c	29,651	-	-	29,651	35,869
Petty Cash	167	-	-	167	167
Temporary Cash floats	24,945	(16,440)	(8,143)	362	362
	67,924	3,838	(6,726)	65,036	71,364

9. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Aug-24 £	Total 31-Aug-23 £
Temporary suspense a/c	-	-	-	-	23
Trade Debtors	10,982	-	-	10,982	8,786
	10,982	-	-	10,982	8,809

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Aug-24 £	Total 31-Aug-23 £
Deferred Grants	472	-	-	472	472
Kingdom Bank Mortgage	20,514	-	-	20,514	19,940
Sundry Creditors	-	-	-	-	172
Independent Examiner's Fee	1,326	-	-	1,326	1,260
	22,312	-	-	22,312	21,844

11. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Aug-24 £	Total 31-Aug-23 £
Kingdom Bank Mortgage	150,375	-	-	150,375	161,688
	150,375	-	-	150,375	161,688

NEWSPRING CHURCH
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

12. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £	TOTAL 2022/23 £
Gross Wages & Salaries	8,740	8,368
Employer's National Insurance Costs	-	-
Employer's Pension Contributions	-	-
	<u>8,740</u>	<u>8,368</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Charitable Activities	2	2
	<u>2</u>	<u>2</u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2023 - None)

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2023 - None)

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.