

# NEW SPRINGS UK

England & Wales · Charity number 1068899

## Details

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**Other names** NEW SPRINGS INTERNATIONAL CHRISTIAN CHURCH

**Status** Registered

**Legal form** Charitable company

**Company number** [03502355](#)

**Registered** 1998-03-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The NSC Arena  
4 Belton Road West Extension  
Loughborough  
Leics  
LE11 5XH

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**Website** [www.newsprings.org.uk](http://www.newsprings.org.uk)

## Activities

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**Objects:** (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS WITHIN THE AREA OF BENEFIT AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED THE "TRUSTEES") MAY FROM TIME TO TIME THINK FIT(B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK OR WHO ARE HOMELESS AND TO RELIEVE THE DISTRESS CAUSED THEREBY WITHIN THE AREA OF BENEFIT AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT(C) TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES WITHIN THE AREA OF BENEFIT AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT(D) TO PROMOTE SOCIAL RESPONSIBILITY AND PERSONAL MORALITY FOR THE PUBLIC BENEFIT WITHIN THE AREA OF BENEFIT AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT(E) TO PROMOTE THE REHABILITATION OF PERSONS AFFECTED BY DRUG, ALCOHOL AND OTHER SUBSTANCE ADDICTION AND ABUSE WITHIN THE AREA OF BENEFIT AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT(F) TO PROMOTE AND FILFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY WITHIN THE AREA OF BENEFIT WHERE THE CHARITY MAY BE OPERATING AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

**Activities:** To advance the Christian Faith and to promote community activities

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNITED KINGDOM OR THE WORLD
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£565,711	£568,586	£1,083,302	7
2023-12-31	£590,402	£462,165	£1,086,177	5
2022-12-31	£469,137	£405,121	-	-
2021-12-31	£468,026	£325,718	-	-
2020-12-31	£409,574	£288,627	-	-

## Trustees

Name	Role	Appointed
EUAN LOCKWOOD		
MR PHIL WEAVER		
NATHAN WEAVER		
RYAN ATKINSON		
Xinhai Lin		2020-02-03

**NEW SPRINGS UK**

England & Wales - Charity number 1068899

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# Accounts

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**Charity registration number 1068899 (England and Wales)**

**Company registration number 03502355**

**NEW SPRINGS UK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# NEW SPRINGS UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Atkinson Mr X Lin Mr E Lockwood Mr N Weaver Mr P Weaver
<b>Secretary</b>	Mrs H Weaver
<b>Senior management</b>	Rev P C Weaver Rev N Weaver
<b>Charity number (England and Wales)</b>	1068899
<b>Company number</b>	03502355
<b>Registered office</b>	The NSC Arena 4 Belton Road West Extension Loughborough Leics LE11 5XH
<b>Independent examiner</b>	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP

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# **NEW SPRINGS UK**

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# **NEW SPRINGS UK**

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

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

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The trustees present their annual report and financial statements for the year ended 31 December 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 charity'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**

##### *Charitable objects*

(a) to advance the Christian faith in accordance with the statement of beliefs within the area of benefit as the directors of the charity (herein called the "trustees") may from time to time think fit.

(b) to relieve persons who are in conditions of need or hardship or who are aged or sick or who are homeless and to relieve the distress caused thereby within the area of benefit as the trustees may from time to time think fit.

(c) to advance education in accordance with Christian principles within the area of benefit as the trustees may from time to time think fit.

(d) to promote social responsibility and personal morality for the public benefit within the area of benefit as the trustees may from time to time think fit.

(e) to promote the rehabilitation of persons affected by drug, alcohol and other substance addiction and abuse within the area of benefit as the trustees may from time to time think fit.

(f) to promote and fulfil such other charitable purposes beneficial to the community within the area of benefit where the charity may be operating as the trustees may from time to time think fit.

##### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

##### *Volunteers*

We have a significant number of volunteers – 100-150 – which we call on for support at various weekly events and other organised events.

## **NEW SPRINGS UK**

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

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

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##### **Achievements and performance**

###### *Significant activities and achievements against objectives*

The Board of Directors and Trustees of New Springs UK carry the overall responsibility for managing all aspects of the charity. Working with the Chief Executive they develop the strategy and overall expansion of the charity.

The Board is to be highly commended for their work throughout the year in steering and overseeing the charity through yet another extremely busy year.

I am pleased to be able to report that New Springs UK continued to operate and develop overall in a number of ways in 2024.

We held four Trustees/Directors meetings throughout the year as well as an AGM.

There are now officially four New Springs congregations located in Loughborough, Sunderland and Stoke-on-Trent and our more recent church plant in Hartlepool, County Durham which we are pleased to say is seeing steady but sure progress.

The four congregations between them conducted close to 400 separate Sunday church services throughout the year. The four congregations also held midweek meetings numbering in total to over 420 different gatherings of varying sizes which included bible studies/prayer meetings/midweek services, small support groups, etc. Between the four congregations there were also a myriad of social and ministry events that have taken place – e.g. coffee shop, drop-in cafes, youth and children's activities, community shops etc.

Concerning the area of our Ministry Training and Development Programme, the charity invested in paying for five of the New Springs Ministry to attend the weeklong Elim Leadership Conference Summit in Harrogate in May 2024. There were also various in-house training initiatives. The charity also engaged in supporting two of its ministers as they pursued studying for a theological degree and pre-ordination studies respectively. Pastor Ellen Lockwood due to graduate in 2025 and Zach Weaver, our Youth Lead, who is due to graduate 2025 and then apply for a 3-year Ministry in Training programme which will hopefully lead to ordination.

## **NEW SPRINGS UK**

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

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

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We are pleased to report that 2024 saw us take 30 plus young people to the week-long National Limitless Youth Festival in Stafford.

Pastor Sarah Weaver completed her four-year Ministry In Training programme and was ordained in June 2024 in Birmingham.

The New Springs 8th Annual SHE Ladies Conference was staged and hosted at the NSC Arena in Loughborough with 180 women in attendance from all over the UK.

New Springs also hosted several other national conferences held at our excellent premises, the NSC Arena in Loughborough.

New Springs UK held their Annual Gala Banquet celebrating the organisation's anniversary with an attendance of 150 plus people. The evening was yet again a great success with several professional West End guests entertaining us throughout the evening.

All four churches were engaged in extensive Easter, Harvest Thanksgiving and Christmas programmes. Also, between the four churches special events and services were also arranged. Other events throughout the year included Messy Church afternoons, Concerts, The Annual Light Party (Alternative Halloween). We also held six baptismal services.

During the year various members of the New Springs National Network also travelled extensively around the country taking speaking engagements. Various members of the team engaged widely in mentoring other leaders and ministers.

2024 saw us launching our new LAMP (Leadership and Ministry Pathway) programme. The year saw us hosting 12 different theological modules using varying theological lecturers to deliver the modules.

New Springs UK continues to enjoy a special relationship and partnership with sister charities, PACE, Loughborough and the Elim Pentecostal Church Movement nationally.

In January 2024, New Springs UK were pleased to partner with 'Churches in Communities International' and 'Sports Chaplaincy U.K.' to ordain three leaders who had proved their ministry from Sports Chaplaincy UK.

November 2024 saw the second three-day New Springs Leadership Symposium held at the New Springs Head Office Loughborough.

Summer 2024 saw us instigate a national four-year church growth and development programme entitled "The Olympic Challenge."

The closing months of 2024 saw New Springs UK appointing a new solicitor with our former solicitor retiring. The solicitor we appointed was Mrs Edwina Turner at Anthony Collins LLP in Birmingham. This particular law firm has a specialist department in charity law.

#### **Looking forward into 2025**

- The up-and-coming year will see New Springs U.K. continuing to establish the new church at Hartlepool and look at the possibility of planting again.
- We will run another year of our Bible School LAMP, our Leadership and Ministry Pathway.
- We will continue developing our Olympic Challenge Strategy.
- We will host a significant VE Day 80th anniversary celebration in May 2025.

## **NEW SPRINGS UK**

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

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

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##### **Financial review**

At the end of the financial period the company held net assets of £1,083,302 (2023: £1,086,177), comprising unrestricted funds of that sum. Total income for the period was £565,711 (2023: £590,402), all consisting of unrestricted funds. Expenditure on charitable activities for the period was £568,586 (£462,165), resulting in net expenditure of £2,875 (2023: net income £128,237). The directors are satisfied that sufficient funding will be available in the foreseeable future and accordingly present these financial statements on the going concern basis.

##### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Free reserves shown by these accounts are £15,655 and therefore the trustees are taking action to increase the reserves in line with the policy.

##### **Major risks**

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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

The charity is a company limited by guarantee.

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 R Atkinson

Mr X Lin

Mr E Lockwood

Mr N Weaver

Mr P Weaver

##### **Recruitment and appointment of trustees**

New Springs UK carries out an annual skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

New Directors will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles and the latest financial reports. They will also meet with the Chief Executive and existing Directors as well as being offered opportunities to visit with the staff team.

##### **Arrangements for setting pay and remuneration**

For the ministerial staff we use the Elim Pentecostal Church's recommended salary scale. For other staff a) we liaise with the staff in question, and b) we look at average industry benchmarks for a similar role.

##### **Organisational structure**

We have a board of trustees/directors who meet four times a year and who steer the decisions of the organisation. The CEO and the Senior Leader administer the outworking of the various decisions on a day to day basis with assistance from the Admin and Finance Team.

## NEW SPRINGS UK

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

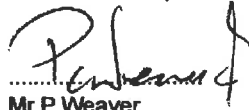
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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*Relationship with related parties*

We work with other organisations such as PACE, Bucknall Pentecostal Church, Local councillors and the local council, Elim/ECI, and we are members of the Loughborough Churches Partnership and the national organisation The Evangelical Alliance, plus organisations in the Sunderland area.

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



Mr P Weaver

Trustee

Date: 18/9/25

## **NEW SPRINGS UK**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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The trustees, who are also the directors of New Springs UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year 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 financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# NEW SPRINGS UK

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SPRINGS UK

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I report to the trustees on my examination of the financial statements of New Springs UK (the charity) for the year ended 31 December 2024.

### Responsibilities and basis of report

As the trustees of the charity (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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

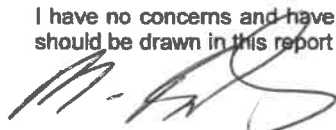
### Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, 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 charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



**Melvin Bailey FCCA DChA**  
for and on behalf of  
**Rogers Spencer**  
**Chartered Accountants**  
Newstead House  
Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

Dated: .....  
19/9/25

## NEW SPRINGS UK

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	384,721	500,189	-	500,189
Charitable activities	4	173,733	79,468	-	79,468
Other income	5	7,257	10,745	-	10,745
<b>Total income</b>		<u>565,711</u>	<u>590,402</u>	<u>-</u>	<u>590,402</u>
<b>Expenditure on:</b>					
Charitable activities	6	568,586	455,500	6,665	462,165
<b>Total expenditure</b>		<u>568,586</u>	<u>455,500</u>	<u>6,665</u>	<u>462,165</u>
<b>Net income/(expenditure) and movement in funds</b>		(2,875)	134,902	(6,665)	128,237
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2024		<u>1,086,177</u>	<u>951,275</u>	<u>6,665</u>	<u>957,940</u>
<b>Fund balances at 31 December 2024</b>		<u>1,083,302</u>	<u>1,086,177</u>	<u>-</u>	<u>1,086,177</u>

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

# NEW SPRINGS UK

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,587,316		1,569,761
<b>Current assets</b>					
Debtors	13	8,519		40,961	
Cash at bank and in hand		26,097		41,922	
		<u>34,616</u>		<u>82,883</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(18,961)</u>		<u>(20,481)</u>	
<b>Net current assets</b>			<u>15,655</u>		<u>62,402</u>
<b>Total assets less current liabilities</b>			<u>1,602,971</u>		<u>1,632,163</u>
<b>Creditors: amounts falling due after more than one year</b>	16		<u>(519,669)</u>		<u>(545,986)</u>
<b>Net assets</b>			<u><u>1,083,302</u></u>		<u><u>1,086,177</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	18		<u>1,083,302</u>		<u>1,086,177</u>
			<u><u>1,083,302</u></u>		<u><u>1,086,177</u></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 December 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 17/12/24



Mr P Weaver  
Trustee

Company registration number 03502355 (England and Wales)

## NEW SPRINGS UK

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		77,394		127,316
<b>Investing activities</b>					
Purchase of tangible fixed assets		(68,581)		(99,756)	
<b>Net cash used in investing activities</b>			(68,581)		(99,756)
<b>Financing activities</b>					
Repayment of bank loans		(24,640)		(18,950)	
<b>Net cash used in financing activities</b>			(24,640)		(18,950)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(15,827)		8,610
Cash and cash equivalents at beginning of year			41,922		33,312
<b>Cash and cash equivalents at end of year</b>			<u>26,097</u>		<u>41,922</u>
<b>CASH FLOW OUT OF BALANCE BY:</b>			<u>(2)</u>		<u>-</u>

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity Information

New Springs UK is a private company limited by guarantee incorporated in England and Wales. The registered office is The NSC Arena, 4 Belton Road West Extension, Loughborough, Leics, LE11 5XH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

At the time of approving the financial statements, the trustees have concerns that free reserves are at a low level of £15,655, however the trustees feel that this level can be increased in line with the policy. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 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 charity.

#### 1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

##### 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	100 years straight line
Fixtures and fittings	5 years straight line
Motor vehicles	4 years 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 charity 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 charity 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 charity's balance sheet when the charity 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.

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 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 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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity'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.

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Tithes, offerings and donations	325,823	335,092
Gift aid recoverable	58,898	65,097
Legacies income	-	100,000
	<u>384,721</u>	<u>500,189</u>
<b>Split between:</b>		
Sunderland	96,162	66,836
Loughborough	288,559	433,353
	<u>384,721</u>	<u>500,189</u>

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Sunderland</b>		
Church activities	28,123	14,566
<b>Loughborough</b>		
Church activities	145,610	64,902
	<u>173,733</u>	<u>79,468</u>

#### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants received	7,000	10,497
Bank interest receivable	257	248
	<u>7,257</u>	<u>10,745</u>
<b>Split between:</b>		
Sunderland	-	-
Loughborough	7,257	10,745

**NEW SPRINGS UK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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**5 Other income**

**(Continued)**

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Sunderland		Loughborough		Total		Sunderland		Loughborough		Total	
		2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
<b>6 Expenditure on charitable activities</b>													
Direct costs													
Staff costs		43,465		151,556		195,021		38,832		136,903		175,735	
Depreciation and impairment		3,130		47,895		51,025		3,004		41,650		44,654	
Power, light & heat	7	-		-		-		-		750		750	
Catering		8,668		14,019		22,687		-		24,248		24,248	
Premises Insurance		1,868		2,433		4,301		111		5,235		5,346	
Missions		7,908		572		8,480		5,076		2,472		7,548	
Sundry expenses		12,683		25,656		38,339		6,599		7,984		14,583	
Radio New Springs		-		2,311		2,311		-		2,353		2,353	
Ministries & counselling		780		5,153		5,933		780		2,830		3,610	
Speaker expenses		3,035		-		3,035		3,761		7,500		11,261	
Discipleship & Training		2,023		3,096		5,119		1,195		2,047		3,242	
Benevolence		8,166		4,500		12,666		4,170		3,137		7,307	
Grants to PACE		-		65,910		65,910		-		25,213		25,213	
Events		907		3,901		4,808		110		4,764		4,874	
Family activity centre & Youth		3,018		2,459		5,477		289		2,025		2,314	
Loan Interest		-		34,245		34,245		-		37,410		37,410	
Hired in services		-		28,277		28,277		-		20,202		20,202	
Printing & stationery		-		6,707		6,707		-		775		775	
AOK Project costs	7	-		-		-		-		14,829		14,829	
		95,651		398,690		494,341		63,927		342,327		406,254	
Share of support and governance costs (see note 7)													
Support		27,263		44,516		71,779		8,665		41,314		49,979	
Governance		1,085		1,381		2,466		1,387		4,545		5,932	
		123,999		444,587		568,586		73,979		388,186		462,165	

**NEW SPRINGS UK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

6 Expenditure on charitable activities						(Continued)
Analysis by fund						
Unrestricted funds	123,999	444,587	568,586	73,979	381,521	455,500
Restricted funds	-	-	-	-	6,665	6,665
	123,999	444,587	568,586	73,979	388,186	462,165

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

#### 7 Support costs allocated to activities

	2024 £	2023 £
Utilities and facilities	29,349	20,282
Building repairs & renewals	24,515	10,803
Motor and travel	5,162	3,985
PR, design, stationery and postage	3,754	6,623
Internet and telecommunications	7,168	5,767
Subscriptions	1,831	2,520
Governance costs	2,466	5,932
	<u>74,245</u>	<u>55,912</u>
<b>Analysed between:</b>		
Sunderland	28,348	10,053
Loughborough	45,897	45,859
	<u>74,245</u>	<u>55,912</u>
<b>Governance costs comprise:</b>		
Independent examination fees	818	4,030
Trustee expenses	-	-
Legal & professional fees	1,110	1,429
Bank charges	538	473
	<u>2,466</u>	<u>5,932</u>

#### 8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>51,025</u>	<u>44,654</u>

#### 9 Trustees

Two trustees, who are also the key management personnel, received remuneration during the year as follows:

	2024 £	2023 £
Rev P C Weaver – Support	48,880	42,580
Pension contributions	5,833	5,235
Rev N Weaver – Salary	33,300	31,100
Pension contributions	<u>3,222</u>	<u>3,606</u>
	<u>91,235</u>	<u>82,521</u>

Ellen Lockwood, the spouse of trustee EJ Lockwood received gross pay of £32,012 in the year.

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	7	5
	<u>7</u>	<u>5</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	137,086	93,214
Social security costs	48,880	73,680
Other pension costs	9,055	8,841
	<u>195,021</u>	<u>175,735</u>

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

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2024	1,543,529	288,506	21,480	1,853,515
Additions	-	68,581	-	68,581
At 31 December 2024	<u>1,543,529</u>	<u>357,087</u>	<u>21,480</u>	<u>1,922,096</u>
<b>Depreciation and impairment</b>				
At 1 January 2024	65,455	204,378	13,922	283,755
Depreciation charged in the year	14,136	33,081	3,808	51,025
At 31 December 2024	<u>79,591</u>	<u>237,459</u>	<u>17,730</u>	<u>334,780</u>
<b>Carrying amount</b>				
At 31 December 2024	<u>1,463,938</u>	<u>119,628</u>	<u>3,750</u>	<u>1,587,316</u>
At 31 December 2023	<u>1,478,075</u>	<u>84,128</u>	<u>7,558</u>	<u>1,569,761</u>

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

<b>13 Debtors</b>		<b>2024</b>	<b>2023</b>
		£	£
<b>Amounts falling due within one year:</b>			
Other debtors		4,063	37,220
Prepayments and accrued income		4,456	3,741
		<u>8,519</u>	<u>40,961</u>
<b>14 Loans and overdrafts</b>		<b>2024</b>	<b>2023</b>
		£	£
Bank loans		532,763	557,402
Payable within one year		13,094	11,416
Payable after one year		519,669	545,986
		<u>532,763</u>	<u>557,402</u>
		<u>519,669</u>	<u>545,986</u>
<p>The long-term loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 26 years, with £452,625 (2023: £487,159) falling due after more than five years.</p>			
<b>15 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	£	£
Bank loans	14	13,094	11,416
Other creditors		1,523	1,195
Accruals and deferred income		4,344	7,870
		<u>18,961</u>	<u>20,481</u>
<b>16 Creditors: amounts falling due after more than one year</b>		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	£	£
Bank loans	14	519,669	545,986
<b>17 Retirement benefit schemes</b>		<b>2024</b>	<b>2023</b>
<b>Defined contribution schemes</b>		£	£
Charge to profit or loss in respect of defined contribution schemes		9,055	8,841
		<u>9,055</u>	<u>8,841</u>

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	1,086,177	565,711	(568,586)	1,083,302
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
General funds	951,275	590,402	(455,500)	1,086,177

#### 19 Related party transactions

All of the trustees/directors of the charity are also trustees/directors of Proactive Community Endeavours (PACE) a company that is limited by guarantee and is also a charity.

Euan Lockwood, a director of New Springs UK, is also a director of Kerf Limited. During the year, New Springs UK paid Kerf Limited £8,015 (2023: £2,582) in respect of print, design and PR costs.

New Springs UK provided a grant of £65,321 (2023: £25,213) towards PACE's payroll, camp and foodbank costs.

Within the year the charity received £nil (2023 - £2,582) from PACE in respect of print, design and PR costs and £10,536 (2023 - £nil) in respect of contributions towards rent and utilities.

#### 20 Analysis of changes in net (debt)/funds

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	41,922	(15,825)	26,097
Loans falling due within one year	(11,416)	(1,678)	(13,094)
Loans falling due after more than one year	(545,986)	26,317	(519,669)
	(515,480)	8,814	(506,666)

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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21	Cash generated from operations	2024 £	2023 £
	(Deficit)/surplus for the year	(2,875)	128,237
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	51,025	44,654
	Movements in working capital:		
	Decrease in debtors	32,442	2,968
	(Decrease) in creditors	(3,198)	(48,543)
	<b>Cash generated from operations</b>	<u>77,394</u>	<u>127,316</u>

**NEW SPRINGS UK**

England & Wales - Charity number 1068899

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# Accounts

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**Charity registration number 1068899**

**Company registration number 03502355 (England and Wales)**

**NEW SPRINGS UK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **NEW SPRINGS UK**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr R Atkinson Mr X Lin Mr E Lockwood Mr N Weaver Mr P Weaver
<b>Secretary</b>	Mrs H Weaver
<b>Senior management</b>	Rev P C Weaver Rev N Weaver
<b>Charity number</b>	1068899
<b>Company number</b>	03502355
<b>Registered office</b>	The NSC Arena 4 Belton Road West Extension Loughborough Leics LE11 5XH
<b>Independent examiner</b>	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP

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# **NEW SPRINGS UK**

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Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 19

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# NEW SPRINGS UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 charity'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**

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

I am pleased to be able to report that New Springs UK continued to operate and even grow overall in a number of ways in 2023.

We held four Trustees /Directors meetings throughout the year plus an AGM.

All three official New Springs congregations (Loughborough, Sunderland and Stoke-on-Trent) have seen their congregations grow in various ways throughout the year. What is also very encouraging is our new church plant which commenced in June 2023 in Hartlepool, County Durham is seeing healthy and steady progress. We established a strong weekly Parents and Toddler group, we have given away 60 food parcels and a 1,000 pieces of literature in Hartlepool.

The four congregations between them conducted over 375 separate Sunday church services throughout the year. The four congregations also held midweek meetings numbering in total to over 300 different gatherings of varying sizes which included bible studies/prayer meetings/midweek services, small support groups, etc. Furthermore, there have been a substantial number of small group and house meetings with varied numbers, meeting on average six nights a week. Between the four congregations there were also a myriad of social and ministry events that have taken place – e.g. coffee shop drop ins, Coronation events, etc.

Concerning the area of our Ministry Training and Development Programme, the charity invested in all the New Springs Ministry Team by paying for them to attend the week-long Elim Leadership Conference Summit in Harrogate in May 2023. There were also various in-house training initiatives. The charity also engaged in supporting two of its ministers as they pursued studying for a theological degree and ordination studies respectively.

The New Springs Seventh Annual SHE Ladies Conference was staged and hosted at the NSC Arena in Loughborough. This year was the largest attended conference we have staged for women with 210 women travelling from various parts of the country to enjoy the day conference ministry of our guest speakers, well known songwriter Lou Fellingham and national ladies' speaker Jem Chesman from London.

As well as this the ongoing monthly ladies' meetings and ministry continued to take place successfully. This included ladies' breakfasts and once a month 'Stomp & Chomp' hiking was introduced as women's bonding sessions.

We also introduced regular Sunday family afternoons to support local families.

New Springs also hosted several other national conferences held at our excellent premises, The NSC Arena in Loughborough.

New Springs UK held their Annual Gala Banquet celebrating the organisation's anniversary with an attendance of 160 plus people. The evening was a great success with several professional West End guests entertaining us throughout the evening.

All three churches were engaged in extensive Easter, Harvest Thanksgiving and Christmas programmes. Hartlepool also staged a quality outreach Christmas programme.

## **NEW SPRINGS UK**

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

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Loughborough church welcomed a visiting speaker each month who presented evangelistic messages. Easter saw national comedian and speaker Mark Ritchie who performed at both the Loughborough and Sunderland churches. Loughborough, Sunderland and Hartlepool also welcomed Brass Bands to perform at their carol services.

Special events and services were also arranged to celebrate and give thanks for the Kings Coronation. Other events throughout the year included, Messy Church afternoons, Concerts, The Annual Light Party (Alternative Halloween). We also held three baptismal services.

New Springs also commenced a children's/youth schools ministry which has been well received.

Throughout the year we redesigned the New Springs website

New Springs continues to enjoy a special relationship and partnership with sister charities, PACE, Loughborough and The Elim Pentecostal Church Movement nationally.

#### **Looking forward into 2024**

- The up-and-coming year will see New Springs U.K. continuing to establish the new church at Hartlepool and look at the possibility of planting a church in the West Midlands.
- We will be preparing the ground to launch our new Bible School LAMP, The Leadership and Training Academy.
- 2024 will see one of our Ministers in Training, Pastor Sarah Weaver, being ordained by the Elim Pentecostal Church Movement after four years of extensive training and preparation.
- The National Headquarters building in Loughborough will continue to be extensively developed at the rear of the NSC Arena with the building of a new foyer for the Family Activity Centre.
- 2024 will see us as a movement introduce a church growth initiative known as The Olympic Challenge.
- We will also be actively pursuing a replacement financial book-keeper as our current book-keeper has indicated she intends to retire at the end of 2024.

#### **Financial review**

At the end of the financial period the company held net assets of £1,086,177 comprising unrestricted funds of that sum. The directors are satisfied that sufficient funding will be available in the foreseeable future and accordingly present these financial statements on the going concern basis.

#### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Major risks**

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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

The charity is a company limited by guarantee.

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 R Atkinson

Mr X Lin

Mr E Lockwood

Mr N Weaver

Mr P Weaver

# NEW SPRINGS UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

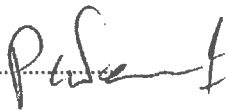
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### *Recruitment and appointment of trustees*

New Springs UK carries out an annual skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

New Directors will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles and the latest financial reports. They will also meet with the Chief Executive and existing Directors as well as being offered opportunities to visit with the staff team.

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

..... 

(PC WEAVER)

Trustee

Date: 25/9/24.....

# **NEW SPRINGS UK**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees, who are also the directors of New Springs UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# NEW SPRINGS UK

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SPRINGS UK

---

I report to the trustees on my examination of the financial statements of New Springs UK (the charity) for the year ended 31 December 2023.

### Responsibilities and basis of report

As the trustees of the charity (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 charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's 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 charity'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 Association of Chartered Certified Accountants, 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 charity 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.



Rogers Spencer

**Melvin Bailey FCCA DChA**

Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

Dated: 26/9/24

## NEW SPRINGS UK

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	500,189	-	500,189	376,383	-	376,383
Charitable activities	4	79,468	-	79,468	64,952	-	64,952
Other income	5	10,745	-	10,745	14,802	13,000	27,802
<b>Total income</b>		<b>590,402</b>	<b>-</b>	<b>590,402</b>	<b>456,137</b>	<b>13,000</b>	<b>469,137</b>
<b>Expenditure on:</b>							
Charitable activities	6	455,500	6,665	462,165	398,786	6,335	405,121
<b>Total expenditure</b>		<b>455,500</b>	<b>6,665</b>	<b>462,165</b>	<b>398,786</b>	<b>6,335</b>	<b>405,121</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>134,902</b>	<b>(6,665)</b>	<b>128,237</b>	<b>57,351</b>	<b>6,665</b>	<b>64,016</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		951,275	6,665	957,940	893,924	-	893,924
<b>Fund balances at 31 December 2023</b>		<b>1,086,177</b>	<b>-</b>	<b>1,086,177</b>	<b>951,275</b>	<b>6,665</b>	<b>957,940</b>

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

# NEW SPRINGS UK

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,569,761		1,514,658
<b>Current assets</b>					
Debtors	13	40,961		43,931	
Cash at bank and in hand		41,922		33,312	
		<u>82,883</u>		<u>77,243</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(20,481)</u>		<u>(67,870)</u>	
<b>Net current assets</b>			<u>62,402</u>		<u>9,373</u>
<b>Total assets less current liabilities</b>			<u>1,632,163</u>		<u>1,524,031</u>
<b>Creditors: amounts falling due after more than one year</b>	16		<u>(545,986)</u>		<u>(566,091)</u>
<b>Net assets</b>			<u>1,086,177</u>		<u>957,940</u>
<b>The funds of the charity</b>					
Restricted income funds	19		-		6,665
Unrestricted funds	20		1,086,177		951,275
			<u>1,086,177</u>		<u>957,940</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 December 2023.

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 25/9/24

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Trustee (power of attorney)

Company registration number 03502355 (England and Wales)

## NEW SPRINGS UK

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		127,316		142,226
<b>Investing activities</b>					
Purchase of tangible fixed assets		(99,756)		(168,310)	
<b>Net cash used in investing activities</b>			(99,756)		(168,310)
<b>Financing activities</b>					
Repayment of bank loans		(18,950)		(18,330)	
<b>Net cash used in financing activities</b>			(18,950)		(18,330)
<b>Net increase/(decrease) in cash and cash equivalents</b>			8,610		(44,414)
Cash and cash equivalents at beginning of year			33,312		77,726
<b>Cash and cash equivalents at end of year</b>			<u>41,922</u>		<u>33,312</u>

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# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

New Springs UK is a private company limited by guarantee incorporated in England and Wales. The registered office is The NSC Arena, 4 Belton Road West Extension, Loughborough, Leics, LE11 5XH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 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 charity.

#### 1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

#### 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	100 years straight line
Fixtures and fittings	5 years straight line
Motor vehicles	4 years 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 charity 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 charity 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 charity's balance sheet when the charity 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.

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Tithes, offerings and donations	335,092	318,930
Gift aid recoverable	65,097	57,453
Legacies income	100,000	-
	<u>500,189</u>	<u>376,383</u>
<b>Split between:</b>		
Sunderland	66,836	94,819
Loughborough	433,353	281,564
	<u>500,189</u>	<u>376,383</u>

#### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Sunderland</b> Church activities	14,566	9,298
<b>Loughborough</b> Church activities	64,902	55,654
	<u>79,468</u>	<u>64,952</u>

#### 5 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Grants received	10,497	-	10,497	14,800	13,000	27,800
Bank interest receivable	248	-	248	2	-	2
	<u>10,745</u>	<u>-</u>	<u>10,745</u>	<u>14,802</u>	<u>13,000</u>	<u>27,802</u>
<b>Split between:</b>						
Sunderland			10,745			14,800
Loughborough			-			13,002

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

		(Continued)					
5 Other income					27,802		
		10,745					
6 Expenditure on charitable activities					27,802		
		Sunderland	Loughborough	Total	Sunderland	Loughborough	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
<b>Direct costs</b>							
Staff costs		38,832	136,903	175,735	40,903	132,637	173,540
Depreciation and impairment		3,004	41,650	44,654	(980)	23,779	22,799
Power, light & heat	7	-	750	750	-	2,000	2,000
Catering		-	24,248	24,248	2,482	11,245	13,727
Premises Insurance		111	5,235	5,346	1,500	3,269	4,769
Missions		5,076	2,472	7,548	3,186	3,085	6,251
Sundry expenses		6,599	7,984	14,583	3,616	15,221	18,837
Radio New Springs		-	2,353	2,353	-	3,423	3,423
Ministries & counselling		780	2,830	3,610	120	5,354	5,474
Speaker expenses		3,761	7,500	11,261	1,575	9,050	10,625
Discipleship & Training		1,195	2,047	3,242	851	3,624	4,475
Benevolence		4,170	3,137	7,307	2,647	1,898	4,545
Grants to PACE		-	25,213	25,213	-	17,765	17,765
Events		110	4,764	4,874	-	22,229	22,229
Family activity centre & Youth		289	2,025	2,314	-	6,138	6,138
Loan Interest		-	37,410	37,410	-	27,383	27,383
Hired in services		-	20,202	20,202	-	-	-
Printing & stationery	7	-	775	775	-	1,417	1,417
AOK Project costs		-	14,829	14,829	-	-	-
		<u>63,927</u>	<u>342,327</u>	<u>406,254</u>	<u>55,880</u>	<u>289,517</u>	<u>345,397</u>
<b>Share of support and governance costs (see note 7)</b>							
Support		8,665	41,314	49,979	8,565	45,022	53,587
Governance		1,387	4,545	5,932	584	5,553	6,137
		<u>73,979</u>	<u>388,186</u>	<u>462,165</u>	<u>65,029</u>	<u>340,092</u>	<u>405,121</u>
<b>Analysis by fund</b>							
Unrestricted funds		73,979	381,521	455,500	65,029	333,757	398,786
Restricted funds		-	6,665	6,665	-	6,335	6,335
		<u>73,979</u>	<u>388,186</u>	<u>462,165</u>	<u>65,029</u>	<u>340,092</u>	<u>405,121</u>

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

#### 7 Support costs allocated to activities

	2023 £	2022 £
Utilities and facilities	20,282	10,130
Building repairs & renewals	10,803	18,533
Motor and travel	3,985	3,026
PR, design, stationery and postage	6,623	13,730
Internet and telecommunications	5,767	7,298
Subscriptions	2,520	870
Governance costs	5,932	6,137
	<u>55,912</u>	<u>59,724</u>
<b>Analysed between:</b>		
Sunderland	10,053	9,149
Loughborough	45,859	50,575
	<u>55,912</u>	<u>59,724</u>
<b>Governance costs comprise:</b>		
Independent examination fees	4,030	4,647
Trustee expenses	-	200
Legal & professional fees	1,429	-
Bank charges	473	1,290
	<u>5,932</u>	<u>6,137</u>

#### 8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>44,654</u>	<u>22,800</u>

#### 9 Trustees

Two trustees, who are also the key management personnel, received remuneration during the year as follows:

	2023 £	2022 £
Rev P C Weaver – Support	42,580	48,334
Pension contributions	5,235	5,668
Rev N Weaver – Salary	31,100	30,000
Pension contributions	<u>3,606</u>	<u>4,032</u>
	<u>82,521</u>	<u>88,034</u>

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	5	7
	<u>5</u>	<u>7</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	93,214	85,506
Social security costs	73,680	78,334
Other pension costs	8,841	9,700
	<u>175,735</u>	<u>173,540</u>

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

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2023	1,506,061	226,218	21,480	1,753,759
Additions	37,468	62,288	-	99,756
At 31 December 2023	<u>1,543,529</u>	<u>288,506</u>	<u>21,480</u>	<u>1,853,515</u>
<b>Depreciation and impairment</b>				
At 1 January 2023	51,319	179,229	8,552	239,100
Depreciation charged in the year	14,135	25,149	5,370	44,654
At 31 December 2023	<u>65,454</u>	<u>204,378</u>	<u>13,922</u>	<u>283,754</u>
<b>Carrying amount</b>				
At 31 December 2023	<u>1,478,075</u>	<u>84,128</u>	<u>7,558</u>	<u>1,569,761</u>
At 31 December 2022	<u>1,454,741</u>	<u>46,989</u>	<u>12,928</u>	<u>1,514,658</u>

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

<b>13 Debtors</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Other debtors		37,220	40,792
Prepayments and accrued income		3,741	3,139
		<u>40,961</u>	<u>43,931</u>
<b>14 Loans and overdrafts</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Bank loans		557,402	576,353
Payable within one year		11,416	10,262
Payable after one year		545,986	566,091
		<u>557,402</u>	<u>576,353</u>
		<u>545,986</u>	<u>566,091</u>
<p>The long-term loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 26 years, with £487,159 (2022: £513,604) falling due after more than five years.</p>			
<b>15 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	14	11,416	10,262
Other creditors		1,195	50,000
Accruals and deferred income		7,870	7,608
		<u>20,481</u>	<u>67,870</u>
<b>16 Creditors: amounts falling due after more than one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	14	545,986	566,091
<b>17 Retirement benefit schemes</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>			
Charge to profit or loss in respect of defined contribution schemes		8,841	9,700
		<u>8,841</u>	<u>9,700</u>

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 18 Related party transactions

All of the trustees/directors of the charity are also trustees/directors of Proactive Community Endeavours (PACE) a company that is limited by guarantee and is also a charity.

Euan Lockwood, a director of New Springs UK, is also a director of Kerf Limited. During the year, New Springs UK paid Kerf Limited £2,582 (2022: £1,317) in respect of print, design and PR costs.

New Springs UK provided a grant of £25,213 (2022: £17,765) towards PACE's payroll, camp and foodbank costs.

#### 19 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 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Benefact Trust	6,665	-	(6,665)	-
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Benefact Trust	-	13,000	(6,335)	6,665

#### 20 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 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	951,275	590,402	(455,500)	1,086,177

# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Unrestricted funds		(Continued)		
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	893,924	456,137	(398,786)	951,275
<b>21 Analysis of net assets between funds</b>				
		<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 31 December 2023:</b>				
Tangible assets		1,569,761	-	1,569,761
Current assets/(liabilities)		62,402	-	62,402
Long term liabilities		(545,986)	-	(545,986)
		<u>1,086,177</u>	<u>-</u>	<u>1,086,177</u>
		<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>
<b>At 31 December 2022:</b>				
Tangible assets		1,514,658	-	1,514,658
Current assets/(liabilities)		2,708	6,665	9,373
Long term liabilities		(566,091)	-	(566,091)
		<u>951,275</u>	<u>6,665</u>	<u>957,940</u>
<b>22 Analysis of changes in net (debt)/funds</b>				
	<b>At 1 January 2023 £</b>	<b>Cash flows £</b>	<b>At 31 December 2023 £</b>	
Cash at bank and in hand	33,312	8,610	41,922	
Loans falling due within one year	(10,262)	(1,154)	(11,416)	
Loans falling due after more than one year	(566,091)	20,105	(545,986)	
	<u>(543,041)</u>	<u>27,561</u>	<u>(515,480)</u>	

## NEW SPRINGS UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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23 Cash generated from operations	2023 £	2022 £
Surplus for the year	128,237	64,016
Adjustments for:		
Depreciation and impairment of tangible fixed assets	44,654	22,799
Movements in working capital:		
Decrease in debtors	2,968	4,090
(Decrease)/increase in creditors	(48,543)	51,321
<b>Cash generated from operations</b>	<u>127,316</u>	<u>142,226</u>

**NEW SPRINGS UK**

England & Wales - Charity number 1068899

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# Accounts

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Charity No. 1068899  
Company No. 03502355

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>DIRECTORS</b>	Rev P C Weaver E Lockwood Rev N Weaver R Atkinson Mr X Lin
<b>SECRETARY</b>	H M S Weaver
<b>REGISTERED OFFICE</b>	The NSC Arena 4 Belton Road West Extension Loughborough Leicestershire LE11 5XH
<b>INDEPENDENT EXAMINERS</b>	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
<b>BANKERS</b>	Barclays Bank PLC 3 Market Place Loughborough Leicestershire LE11 3EA
<b>SOLICITORS</b>	Geldards LLP No 1 Pride Park Place Pride Park Derby DE24 8QR

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors (who are also trustees) present their report and the financial statements of the charity for the year ended 31 December 2021. This report has been prepared under the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. In preparing the financial statements the directors have paid due regard to the Charity Commission guidance on public benefits reporting on what activities the charity has undertaken this year.

**Principal activities**

The principal activities of the Company are to advance the Christian faith and also promote general community activities and wellbeing.

**ACHIEVEMENTS, PERFORMANCE AND THE FUTURE**

**General**

We are pleased to report that New Springs UK continued to operate and even grow overall in several ways in 2022. All three official New Springs congregations, (Loughborough, Sunderland, and Stoke-on-Trent) have seen their congregations grow in various ways throughout the year. Between the three congregations they have conducted at least 350 separate Sunday church services throughout the year.

The three congregations also held midweek meetings numbering over 250 which included bible studies/prayer meetings/midweek services, etc. Furthermore, there have been a substantial number of small group and house meetings with varied numbers, meeting on average six nights a week. Between the three congregations there were also a plethora of social and ministry events that have taken place. At the outset of the year two new staff joined the team in Loughborough - another ordained minister, and a part-time family worker.

For most of the year, two of the churches engaged in a programme called, 'Love Sunderland' and 'Love Loughborough.' A specific programme was created known as ABC. Each person who attended or was associated with the New Springs churches was encouraged to **A**dopt a street, **B**less a business and **C**hoose a school. The goal was to pray and support the street, business and school chosen in the best way they could. The purpose of the programme was to encourage the New Springs people to practically engage in their community. In this respect it was not only an innovative programme but also a very effective one.

The charity invested in all the New Springs ministers by paying for them to attend the weeklong Elim Leadership Conference Summit in Harrogate in May 2022 as part of our overall ministerial training and development programme.

The New Springs Fifth Annual SHE Ladies Conference was staged and hosted at the NSC Arena in Loughborough. 160 women travelled from various parts of the country to enjoy the ministry of our guest speakers for the day Leanne Mallett and Cathy Madavan.

New Springs UK held their Annual Gala Banquet celebrating the organisation's anniversary with an attendance of 160 plus people. The evening was a great success with special celebrity guest West End singer Kerry Ellis performing.

All three churches were engaged in extensive Easter, Harvest Thanksgiving and Christmas programmes. Loughborough welcomed international evangelist Canon J John to two special evenings - one which was a training event, the other being an outreach carol service. The special training event saw 120 present and the outreach evening saw 350+ people present.

**THE PREMISES**

All three churches have been engaged in restructuring, rebuilding or renewing aspects of the various buildings. The Stoke building had new internal doors in the foyer, new wall commercial moving door screens plus redecoration. The Sunderland building had tiered seating installed and well as various building renovations. It also experienced severe storm damage with the gable end collapsing. This has been rebuilt having gone through the insurance. The Loughborough building saw extensive steelwork and restructuring of the Family Activity Area. It is envisaged this work will be completed in 2023 including a lift shaft and lift being installed and a children's soft play area and cafe, two changing rooms,

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**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

a food store, a resources room, along with a media and library room, an office and commercial flooring installed throughout.

**LOOKING FORWARD INTO 2023**

The up-and-coming year will see us planting out a New Springs church in Hartlepool. 2023 will see one of our Ministers in Training, Pastor Sarah Weaver, being ordained by the Elim Pentecostal Church Movement after four years of extensive training and preparation. It is also our aim to work on developing an emerging church leader's pathway. The organisation's website will be redesigned. The National Headquarters building in Loughborough will continue to be extensively developed at the rear of the building to almost absolute completion.

**FINANCIAL REVIEW**

At the end of the financial period the company held net assets of £951,275 comprising unrestricted funds of that sum. The directors are satisfied that sufficient funding will be available in the foreseeable future and accordingly present these financial statements on the going concern basis.

**Reserves**

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At the balance sheet date the company held free reserves of £9,373, compared with £104,602 at the close of the previous accounting year; however a bequest of £100,000 which returned free reserves to target.

**Risk review**

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

**Directors**

The directors who served during the year and up to the date of this report are as stated below:

Rev P C Weaver  
Mr E Lockwood  
Rev N Weaver  
Mr R Atkinson  
Mr X Lin

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution and governing document**

The charity (Charity number 1068899) is a company (registration number 03052355) limited by guarantee. Its governing document is its Memorandum and Articles of Association and the directors are also trustees of the charity. Its registered office and principal place of operations is The NSC Arena, 4 Belton Road, Loughborough, Leicestershire LE11 5XH.

**NEW SPRINGS UK**  
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**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Members' guarantees**

Members of the company guarantee to contribute an amount not exceeding £10 each to the assets of the company in the event of winding up. The total number of such guarantees at 31 December 2022 was 5 (2021 – 5).

**Trustee recruitment, induction and training**

New Springs UK carries out an annual skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

New Directors will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles and the latest financial reports. They will also meet with the Chief Executive and existing Directors as well as being offered opportunities to visit with the staff team.

Additionally, Trustees are invited to attend induction training which covers the following areas:

- The Policy and Practice Guide
- Training and Support
- Roles and Responsibilities
- Knowledge
- Communication
- Best Practice Guides

All Directors are then signposted to any other relevant training throughout the year.

**Pay policy for senior staff**

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling running and operating the charity on a day-to-day basis.

The pay of trustees and senior staff is reviewed annually and normally increased in accordance with average earnings. Trustee remuneration is permitted provided it is not paid to a majority of the trustees. In view of the nature of the charity, the trustees benchmark against pay levels in similar sectors.

**Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations,

Law applicable to charities in England & Wales requires the directors to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**


**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

**Approval**

This report was approved by the board on 27 September 2023 taking into account the exemption available to small companies.

**Signed on behalf of the directors/trustees**

  
Rev P C Weaver  
CEO, Senior Leader

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 10 to 20.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company'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 the Association of Chartered Certified Accountants, 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



**Melvin Bailey FCCA DChA**  
**Chartered Certified Accountants**  
**Newstead House**  
**Pelham Road**  
**Nottingham**  
**NG5 1AP**

29/9/.....2023

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Income</b>					
Donations	2	376,383	-	376,383	371,138
<b>Charitable activities</b>					
Church activities		64,952	-	64,952	48,309
<b>Other</b>					
Grants received		14,800	13,000	27,800	8,205
Bank interest received		<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
		<u>456,137</u>	<u>13,000</u>	<u>469,137</u>	<u>427,652</u>
<b>Other operating income</b>					
Coronavirus job retention		<u>-</u>	<u>-</u>	<u>-</u>	<u>40,374</u>
<b>Total income</b>		<u>456,137</u>	<u>13,000</u>	<u>469,137</u>	<u>468,026</u>
<b>Expenditure</b>					
<u>Charitable activities</u>					
Operation of New Springs UK	3	394,139	6,335	400,474	320,651
Governance costs	3	<u>4,647</u>	<u>-</u>	<u>4,647</u>	<u>5,067</u>
<b>Total expenditure</b>		<u>398,786</u>	<u>6,335</u>	<u>405,121</u>	<u>325,718</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<u>57,351</u>	<u>6,665</u>	<u>64,016</u>	<u>142,308</u>
Net movement in funds		57,351	6,665	64,016	142,308
<u>Reconciliation of funds</u>					
Total funds brought forward		<u>893,924</u>	<u>-</u>	<u>893,924</u>	<u>751,616</u>
Total funds carried forward		<u>951,275</u>	<u>6,665</u>	<u>957,940</u>	<u>893,924</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<b>Income</b>				
Donations	2	371,138	-	371,138
<b>Charitable activities</b>				
Church activities		48,309	-	48,309
<b>Other</b>				
Grants		<u>8,205</u>	-	<u>8,205</u>
		<u>427,652</u>	-	<u>427,652</u>
<b>Other operating income</b>				
Coronavirus job retention		<u>40,374</u>	-	<u>40,374</u>
<b>Total income</b>		<u>468,026</u>	-	<u>468,026</u>
<b>Expenditure</b>				
<u>Charitable activities</u>				
Operation of New Springs UK	3	319,530	1,121	320,651
Governance costs	3	<u>5,067</u>	-	<u>5,067</u>
<b>Total expenditure</b>		<u>324,597</u>	<u>1,121</u>	<u>325,718</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<u>143,429</u>	<u>(1,121)</u>	<u>120,947</u>
Net movement in funds		143,429	(1,121)	142,308
<u>Reconciliation of funds</u>				
Total funds brought forward		<u>750,495</u>	<u>1,121</u>	<u>751,616</u>
Total funds carried forward		<u>893,924</u>	-	<u>893,924</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET AS AT 31 DECEMBER 2022**

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	7		1,514,659		1,369,149
<b>Current assets</b>					
Debtors	8	43,930		48,020	
Cash at bank and in hand		<u>33,313</u>		<u>77,726</u>	
		77,243		125,746	
<b>Creditors falling due within one year</b>	9	<u>(67,870)</u>		<u>(21,144)</u>	
<b>Net current assets</b>			<u>9,373</u>		<u>104,602</u>
<b>Total assets less current liabilities</b>					
			1,524,032		1,473,750
<b>Creditors falling due after more than one year</b>	10		<u>(566,092)</u>		<u>(579,827)</u>
<b>Net assets</b>			<u>957,940</u>		<u>893,924</u>
<b>Restricted funds</b>					
Unrestricted funds			951,275		893,924
Restricted funds	13		<u>6,665</u>		<u>-</u>
<b>Total funds</b>			<u>957,940</u>		<u>893,924</u>

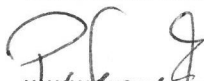
For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 board on 27 September 2023 and signed on its behalf by

  
 Rev P C Weaver Director  
 Registered Company No: 03502355

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

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

**(a) Basis of preparation**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

**(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**(c) Income recognition**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.
- Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects.
- Gifts donated for resale are included as income when they are sold.
- Donated facilities are included at the value of the Charity where this can be quantified and a third party is bearing the cost.
- No amounts are included in the financial statements for services donated by volunteers.
- All grants and voluntary income are accounted for gross when receivable as long as they are capable of financial measurement.

Grants included for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies (continued)**

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs represent those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows: -

Freehold buildings	One hundred years
Others	Five years

Depreciation on assets in the course of construction is applied once the asset is brought into use.

<b>2. Donations</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Tithes, offerings, etc.	318,930	-	318,930	326,670
Gift aid receivable	<u>57,453</u>	-	<u>57,453</u>	<u>44,468</u>
	<u>376,383</u>	<u>-</u>	<u>376,383</u>	<u>371,138</u>

**3. Analysis of expenditure**

	<b>Staff costs £</b>	<b>Other £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Charitable activities (3a.)	182,929	217,545	400,474	320,651
Governance costs (3b.)	-	<u>4,647</u>	<u>4,647</u>	<u>5,067</u>
	<u>182,929</u>	<u>222,192</u>	<u>405,121</u>	<u>325,718</u>

**NEW SPRINGS UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**

<b>3 (a 1). Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Grants made to PACE	17,765	-	17,765	13,722
Ministry support and expenses	97,123	860	97,983	81,155
Staff salaries (note 6)	85,506	-	85,506	58,519
Charitable gifts	10,796	-	10,796	6,899
Premises and equipment costs	33,432	2,858	36,290	13,611
Management and administration	44,051	2,617	46,668	53,551
Events and activities	55,284	-	55,284	29,490
Mortgage interest	27,383	-	27,383	24,072
Depreciation	<u>22,799</u>	-	<u>22,799</u>	<u>39,632</u>
	<u>394,139</u>	<u>6,335</u>	<u>400,474</u>	<u>320,651</u>
<b>3 (a 2). Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	
Grants made to PACE	13,722	-	13,722	
Ministry support and expenses	81,155	-	81,155	
Staff salaries (note 6)	58,519	-	58,519	
Charitable gifts	6,899	-	6,899	
Premises and equipment costs	13,611	-	13,611	
Management and administration	52,430	1,121	53,551	
Events and activities	29,490	-	29,490	
Mortgage interest	24,072	-	24,072	
Depreciation	<u>39,632</u>	-	<u>39,632</u>	
	<u>319,530</u>	<u>1,121</u>	<u>320,651</u>	
<b>3(b). Governance costs</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Independent examiner's fee	<u>4,647</u>	-	<u>4,647</u>	<u>5,067</u>

**NEW SPRINGS UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**

4a. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2022 £	Total 2021 £
<b>Income</b>				
Tithes and offerings and donations	84,528	234,402	318,930	326,670
Gift aid receivable	10,291	47,162	57,453	44,468
Other church activities	9,298	55,654	64,952	56,514
Other - grants	14,800	13,000	27,800	-
Coronavirus job retention grant	-	-	-	40,374
<b>Bank interest received</b>	<u>-</u>	<u>2</u>	<u>2</u>	<u>-</u>
<b>Total income</b>	<u>118,917</u>	<u>350,220</u>	<u>469,137</u>	<u>468,026</u>
<b>Expenditure</b>				
Grants paid	-	17,765	17,765	9,513
Ministry support & expenses	35,863	62,120	97,983	77,494
Staff salaries	6,871	78,635	85,506	64,277
Charitable gifts	5,813	4,983	10,796	6,771
Premises and equipment costs	12,961	23,329	36,290	13,611
Management and administration	6,779	39,889	46,668	53,551
Events and activities	4,057	51,227	55,284	31,729
Mortgage interest	-	27,383	27,383	24,073
Depreciation	(980)	23,779	22,799	39,632
Governance costs	-	4,647	4,647	5,067
<b>Total expenditure</b>	<u>71,634</u>	<u>333,757</u>	<u>405,121</u>	<u>325,718</u>
<b>Net movement in funds</b>	<u>47,553</u>	<u>16,463</u>	<u>64,016</u>	<u>142,308</u>

**NEW SPRINGS UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**

4b. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2021 £
<b>Income</b>			
Tithes and offerings and donations	56,985	269,685	326,670
Gift aid receivable	9,347	35,121	44,468
PACE recharges – van hire, etc.	-	25,762	25,762
PACE Camp recharges	-	10,615	10,615
Other church activities	9,340	10,797	20,137
Other - grants	-	-	-
Coronavirus job retention grant	<u>14,750</u>	<u>25,624</u>	<u>40,374</u>
Total Income	<u>90,422</u>	<u>377,604</u>	<u>468,026</u>
<b>Expenditure</b>			
Grants paid	-	9,513	9,513
Ministry support & expenses	27,819	49,675	77,494
Staff salaries	10,512	53,765	64,277
Charitable gifts	3,333	3,438	6,771
Premises and equipment costs	4,706	8,905	13,611
Management and administration	18,127	35,424	53,551
Events and activities	520	31,209	31,729
Mortgage interest	-	24,073	24,073
Depreciation	6,867	32,765	39,632
Governance costs	<u>-</u>	<u>5,067</u>	<u>5,067</u>
	<u>71,884</u>	<u>253,834</u>	<u>325,718</u>
Net movement in funds	<u>18,538</u>	<u>123,770</u>	<u>142,308</u>
<b>5. Net income for the year</b>			<b>Total 2022 £</b>
			<b>Total 2021 £</b>
The net income is stated after charging: -			
Independent examiners fees		4,647	5,067
Depreciation		<u>22,799</u>	<u>39,632</u>

**NEW SPRINGS UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**

	<b>Total 2022</b>	<b>Total 2021</b>	
	<b>£</b>	<b>£</b>	
<b>6. Staff costs and trustee remuneration</b>			
Wages and Salaries	<u>85,506</u>	<u>64,278</u>	
No employees received remuneration in excess of £60,000 per annum			
The average number of employees was:	<b>2022</b>	<b>2021</b>	
Direct charitable activities	<u>7</u>	<u>5</u>	
Two trustees, who are also the key management personnel, received remuneration during the year as follows:	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
Rev P C Weaver – Support	48,334	42,846	
Pension contribution	5,668	4,731	
Rev N Weaver – salary	30,000	30,000	
Pension contributions	<u>4,032</u>	<u>3,578</u>	
	<u>88,034</u>	<u>81,155</u>	
<b>7. Tangible fixed assets</b>			
	<b>Freehold land and buildings #</b>	<b>Fixtures, fittings, plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
<b>At 01/01/2022</b>	1,393,713	191,735	1,585,448
Additions	112,347	55,963	168,310
Disposals	-	-	-
<b>At 31/12/2022</b>	<u>1,506,060</u>	<u>247,698</u>	<u>1,753,758</u>
<b>Depreciation</b>			
<b>At 01/01/2022</b>	37,558	178,741	216,299
On disposals	-	-	-
Charge for the year	<u>13,761</u>	<u>9,039</u>	<u>22,800</u>
<b>At 31/12/2022</b>	<u>51,319</u>	<u>187,780</u>	<u>239,099</u>
<b>Net book value</b>			
<b>At 31/12/2022</b>	<u>1,454,741</u>	<u>59,918</u>	<u>1,514,659</u>
<b>At 31/12/2021</b>	<u>1,356,155</u>	<u>12,994</u>	<u>1,369,149</u>

# see notes 9 and 10

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>8. Debtors</b>		<b>2022</b>	<b>2021</b>
		£	£
Income tax recoverable		40,791	44,468
Prepaid expenses		<u>3,139</u>	<u>3,552</u>
		<u>43,930</u>	<u>48,020</u>
<b>9. Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		£	£
Bank loan (secured – see note 10 below)		10,262	14,857
Accruals		7,608	4,712
Other creditors		<u>50,000</u>	<u>1,575</u>
		<u>67,870</u>	<u>21,144</u>
<b>10. Creditors: amounts falling due after more than one year</b>		<b>2022</b>	<b>2021</b>
		£	£
Loan (secured – see below)		<u>566,092</u>	<u>579,827</u>

The loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 26 years, with £513,604 (2021: £514,140) falling due after more than five years.

<b>11a. Analysis of net assets between Funds - 2021</b>	<b>Tangible fixed assets</b>	<b>Net current assets/ (liabilities)</b>	<b>Non-current assets/ (liabilities)</b>	<b>Total</b>
	£	£	£	£
Unrestricted funds	1,369,149	104,602	(579,827)	893,924
Restricted funds	-	-	-	-
	<u>1,369,149</u>	<u>104,602</u>	<u>(579,827)</u>	<u>893,924</u>
<b>11b. Analysis of net assets between Funds - 2022</b>	<b>Tangible fixed assets</b>	<b>Net current assets/ (liabilities)</b>	<b>Non-current assets/ (liabilities)</b>	<b>Total</b>
	£	£	£	£
Unrestricted funds	1,514,659	2,708	(566,092)	951,275
Restricted funds	-	<u>6,665</u>	-	<u>6,665</u>
	<u>1,514,659</u>	<u>9,373</u>	<u>(566,092)</u>	<u>957,940</u>

**12. Share capital**

The company is limited by guarantee and therefore has no share capital. The directors of the company are considered to be members for Companies Act purposes and their liability is limited to £10 each.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**13a. Restricted funds movements – year ended 31 December 2022**

	Incoming £	Outgoing £	Balance 31 Dec £
Benefact Trust	13,000	(6,335)	6,665

The Benefact Trust grant follows up the AOK5000 project and includes administrative support, counselling, follow-up materials, contributions towards utilities, room hire, training, advertising and IT equipment. The balance at the year-end was spent in 2023.

**13b. Restricted funds movements – year ended 31 December 2021**

	Incoming £	Outgoing £	Balance 31 Dec £
National Lottery Community fund	1,121	(1,121)	-

National Lottery Coronavirus Community Support Fund provided a grant to provide support to individuals and families experiencing hardship as a result of the global pandemic, mainly providing food and other essentials. The remaining balance of £1,121 was spent before the end of the first quarter of 2022.

**14. Related party transactions**

All of the trustees/directors of the charity are also trustees/directors of Proactive Community Endeavours (PACE) a company that is limited by guarantee and is also a charity.

Euan Lockwood, a director of New Springs UK, is also a director of Kerf Design Limited. During the year, New Springs UK paid Kerf Design Limited £9,401 in respect of print, design and PR costs.

New Springs UK provided a grant of £17,765 towards PACE's payroll, camp and foodbank costs.

Within the year PACE paid £1,317 to New Springs UK in respect of refurbishment costs to their shared operating premises.

**15. Control**

The charity is under the control of the board of trustees/directors.

The following page does not form part of the statutory accounts

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**

	Total funds 2022 £	Total funds 2021 £
<b>Income</b>		
Tithes and offerings	318,391	326,670
Gift aid recoverable	57,453	44,468
Youth	15,565	-
Recharge of expenses to PACE	1,317	36,377
Other church activities	48,069	11,932
Grants	27,800	8,205
Interest received	2	-
Coronavirus job retention grant	<u>-</u>	<u>40,374</u>
	<u>469,137</u>	<u>468,026</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Staff remuneration	85,506	58,518
Trustee remuneration	78,334	72,846
Trustee pension costs	9,700	8,309
Insurance	4,769	3,259
Utilities	12,130	9,055
Repairs	19,391	1,297
Loan interest	27,383	24,073
PR, design, stationery and postage	15,147	14,063
Telephone and internet	7,298	4,190
Motor and travel	3,026	1,630
Catering	12,869	4,063
Trustees' expenses	200	-
Speakers' expenses	10,625	4,015
Benevolence	4,545	3,438
Discipleship	4,475	128
Bank charges	1,290	457
Events	22,228	14,124
Missions	6,251	3,333
Legal and professional	-	2,051
Sundry expenses	18,837	26,951
Subscriptions	870	-
Depreciation	22,800	39,632
Radio New Springs	3,423	4,864
Grant to PACE	17,765	13,722
Ministries and counselling	5,474	6,633
Independent examiner's fees	<u>4,647</u>	<u>5,067</u>
	<u>405,121</u>	<u>325,718</u>
 (Deficit)/surplus for the year	 <u>64,016</u>	 <u>142,308</u>

**NEW SPRINGS UK**

England & Wales - Charity number 1068899

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# Accounts

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Charity No. 1068899  
Company No. 03502355

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**DIRECTORS**

Rev P C Weaver  
E Lockwood  
Rev N Weaver  
R Atkinson  
Mr X Lin

**SECRETARY**

H M S Weaver

**REGISTERED OFFICE**

The NSC Arena  
4 Belton Road West Extension  
Loughborough  
Leicestershire  
LE11 5XH

**INDEPENDENT EXAMINERS**

Rogers Spencer  
Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

**BANKERS**

Barclays Bank PLC  
3 Market Place  
Loughborough  
Leicestershire  
LE11 3EA

**SOLICITORS**

Geldards LLP  
No 1 Pride Park Place  
Pride Park  
Derby  
DE24 8QR

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors (who are also trustees) present their report and the financial statements of the charity for the year ended 31 December 2021. This report has been prepared under the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. In preparing the financial statements the directors have paid due regard to the Charity Commission guidance on public benefits reporting on what activities the charity has undertaken this year.

**Principal activities**

The principal activities of the Company are to advance the Christian faith and also promote general community activities and wellbeing.

**ACHIEVEMENTS, PERFORMANCE AND THE FUTURE**

**General**

We are pleased to report that 2021 was another busy if not hectic year in the life of the New Springs UK organisation. It was in fact a special year as we celebrated our 25th Anniversary. We need to place on record our deepest gratitude to Almighty God for His faithfulness to the New Springs organisation over the last quarter of a century. We are pleased to report that we believe the organisation as a whole has grown on a number of levels as this report will hopefully show. Our congregations have grown as has the infrastructure of the organisation.

The Trustees/Directors met 14 times via zoom each time for an hour including our Annual General Meeting.

**Sunday Worship Services**

Sunday services were conducted every Sunday in Loughborough, Stoke-on-Trent and Sunderland at the three New Springs church buildings. In total we held 165 Sunday services. Alongside these, midweek meetings on most nights of the week throughout the year. In the region of 475 plus evenings were taken up with small group gatherings across the three churches, each group having anything between six and twenty people in attendance.

**Ongoing Mid-Week Activities**

Furthermore, weekly drop in hubs/cafes in our three venues were opened for the general public to attend on a weekly basis at various times during the day time. These were well attended with up to seventy people from the various communities dropping in for tea or coffee, bacon rolls etc. These times present important opportunities for social engagement for many who struggle to make meaningful community connections.

Other activities included, regular men's breakfasts, youth activities, children led clubs, seniors' clubs, lunch time events.

**Children and Schools**

We also held large alternative Halloween light parties, and a number of messy church events and specials.

We are also pleased to report that our work with local schools expanded significantly in both Loughborough and Sunderland.

We are pleased to say we were able to deliver an event called *'I'm home schooling, get me out of here!'* This was designed to particularly support and assist parents who were thrown into home schooling because of the Covid Pandemic. We brought together 5 teaching specialists who are experts in their fields to advise how best to go about home teaching. This was extremely well attended as parents obviously battled with the teaching process while still having to conduct their own employment at home.

We were able to produce extensive packs for the parents as an ongoing tool and resource.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

We were pleased to send all our young people to the national Christian 'Limitless' youth event with several thousand young people in attendance.

**Leadership Training**

We were able to substantially invest into the development of our ministry/pastoral/leadership teams at New Springs. We financed their attendance at various theological conferences and leadership refresh training events. They also attended quite a number of community and charity leadership training and development seminars on such subjects as reviewing the health of an organisation, reaching communities, monitoring and evaluation, Trustee and Board support, etc.

**Annual Ladies Conference**

September saw us hosting our fourth annual National 'SHE' Ladies Conference. The special guest speakers for the day were Helen Yousaf, Anita Williams and Pastor Ellen Lockwood. There were in the region of 120 ladies present who had travelled from various parts of the UK to be in attendance. I am pleased to report it was a great success.

**Elim Summit**

Most of the leaders from New Springs were able to attend the four-day national Elim Pentecostal Churches Annual Summit held in Harrogate Conference Centre in Yorkshire. Elim is our sister denomination and world-renowned Christian leaders were addressing the conference. There would have been over 2,000 delegates in attendance. Attending such conferences enables our team at New Springs to retreat and keep abreast of current Christian international trends and happenings as well as personally receive relevant teaching and ministry and inspiration. The ideal opportunity to refuel the soul.

**National Alpha**

The autumn also saw the New Springs churches take part in an online national Alpha programme over a number of weeks. It was hosted by the Elim Pentecostal Church movement Evangelistic Department and had 160 church congregations from around the country taking part. It was in fact the largest online Alpha that has ever taken place. I am pleased that we had a number of non-church visitors take part from our local communities.

**One Church, One Voice.**

We were able to host four special 'One Church, One Voice' zoom evenings. This is when people from all three congregations come together online for a midweek corporate gathering. We are pleased to say several nationally well-known anointed speakers were able to address the gatherings. On each occasion there were close to 100 people in attendance. These evenings are particularly designed to bring a sense of unity and togetherness where the wider family of New Springs is concerned.

**Leadership Matters**

The New Springs congregational leaders also took part in the special Leadership Matters' evenings hosted by our sister denomination, the Elim Pentecostal Churches. They are designed for core leaders and trustees to be encouraged and taught on the importance of various aspects of ministry and leadership. There were four in total over the year.

**Buildings and Fabric**

During 2021 both the sites in Loughborough and Sunderland were engaged in substantial continued building and construction projects. The finance was raised for these building projects and the work will continue into 2022. The work undertaken on both sites will undoubtedly add to their overall market value. We give God the glory for His continued provision.

**As Iron Sharpens Iron**

Throughout the first six months of the year Pastor Nathan Weaver from our Sunderland Church continued with his *Iron Sharpens Iron* online monthly leadership series. He was able to pull together key, experienced, national Christian leaders, (both male and female) together to take part. They were interviewed and answered a series of relevant and key questions that were specifically designed to help and support those in Christian leadership. Between one and two thousand leaders logged on to these unique sessions (either via the live stream or on the various platforms on offer). The overall impact of

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

these sessions has been quite remarkable and we are finding that leaders are still logging onto the sessions.

**The New Springs Radio Station**

The New Springs online Radio Station broadcast 24/7 every day throughout 2021 with a mixture of live and recorded programmes. The radio has proved particularly beneficial when it comes to people from literally all around the world and of course across the UK listening in to our Sunday services which are broadcast live. Radio New Springs schedules programmes throughout the week that cater for all tastes and ages.

**Other Activities**

All three local churches in the New Springs stable hosted extensive Christmas and Easter programmes seeing significant numbers present at each of our seasonal activities, many from the unchurched community of the areas where we are located.

We were also able to produce a special forty-day video online Lent Course entitled '*The Vanishing*', which was based around the cross and resurrection of Jesus. It was well received each day with a good number logging on. It was an ideal way to celebrate lent in the lead up to Easter. We would like to place on record our gratitude for our audio-visual team and in particular Zach Weaver who filmed and edited all the sessions (40x15 minute video teaching clips).

We held both Mothers and Father's Day events.

We also hosted our 25th Anniversary Banquet. 140 were present on the evening and celebrity singer Ray Quinn was our special guest artiste for the evening.

We were able to pay for and give out a substantial number of Christmas hampers to needy families during the Christmas through the local schools we work in. All three New Springs churches did this, each hamper was worth between £80-£100. Throughout the year we also hosted and funded quite a number of seniors' meals and cabaret lunches. Attendance ranged from 20 to 150. We also hosted Kerbside Carol events; and large firework displays.

**Staff - Training and Development Ministry**

November 2021 saw us take on a new staff member and create a new position. Rev Garry Miller joined the organisation to develop the whole training aspect of the New Springs ministry. Garry and his wife moved from the USA to join the team again. For the first five years of the life of New Springs Garry and Jeanann helped us to pioneer the work before moving back to the States.

**The National Work and Network**

As well as supporting the three New Springs congregations we will continue holding our Network of ministers and Christian leaders and business people. Support is given to leaders of various churches from various denominations through meeting in cluster groups or individually on a monthly basis. We will continue working in a consultative capacity.

The CEO of New Springs will continue assisting the Elim Pentecostal Churches of Great Britain (a sister organisation) to develop their national ECI Network. He has been involved in this work for the last four years. It is seen by the Directors and Trustees of New Springs as a strategic national involvement, as is his involvement in supporting Elim's Midlands and North Regional Leader and constituency. He will also continue working as a Director/Trustee with The Freedom Trust based in Cumbernauld in Scotland which is also considered as a strategic role.

The CEO has also continued to minister at various conferences, churches and events up and down the British Isles.

**Appreciation**

We would like to place on record our deep gratitude to God for all the faithful people, trustees, ministry team, staff, volunteers, members and attenders who are a part of the New Springs organisation wherever they serve and for the faithful givers who enabled the ministry of New Springs UK to effectively operate in the way it did. Their loyalty was exceptional as we continued to re-emerge and bring stability

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

and growth after coming out of the lockdown pandemic which like everywhere else has brought its own challenges.

**Looking Forward**

We will continue conducting all the regular day to day and week to week church activities and broadcasting on Radio New Springs 24/7 every day of the year.

2022 will see New Springs UK launch a project that we have called AOK5000, where we will give away 5,000 winter hampers to families who find themselves in need commencing December 2022. These hampers will include both food and essential household items that will help the recipients get through what we believe will be a tough winter period economically for ordinary working families.

January 2022 will see us appoint on staff another Family Worker. We already have one in place in Sunderland and we will now be appointing one in Loughborough.

Summer 2022 will see us host our children's camp for two weeks at the end of July and the beginning of August. There will be 240 places available, and we have no doubt we will fill the camp to capacity. September 2022 will see us hosting our fifth *Annual Ladies She Conference*. We are pleased to say national Christian speakers Cathy Madavan and Leanne Mallett have been invited to speak at the event and have graciously accepted our invitation.

Autumn 2022 will see well known national evangelist J John coming to New Springs to train us in outreach and evangelism as well as speaking at various events where he will be presenting the Gospel of the Lord Jesus Christ. Without doubt Canon J John is regarded as one of Britain's most prolific Christian communicators.

2022 will see the building and renovation projects both at the campuses in Loughborough and Sunderland continue. By the end of 2022 there should be a marked difference in how the buildings look. The latter part of 2022 will see us working towards planting and establishing a further New Springs local church in the 90,000 populated town of Hartlepool in County Durham. It will be spearheaded by Rev Nathan Weaver and supported by the New Springs Sunderland church. Other locations for further New Springs churches will be identified during the next twelve months.

**FINANCIAL REVIEW**

At the end of the financial period the company held net assets of £893,924 comprising unrestricted funds of that sum. The directors are satisfied that sufficient funding will be available in the foreseeable future and accordingly present these financial statements on the going concern basis.

**Reserves**

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At the balance sheet date the company held free reserves of £104,602, compared with £103,304 at the close of the previous accounting year.

**Risk review**

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Directors**

The directors who served during the year and up to the date of this report are as stated below:

Rev P C Weaver  
Mr E Lockwood  
Rev N Weaver  
Mr R Atkinson  
Mr X Lin

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution and governing document**

The charity (Charity number 1068899) is a company (registration number 03052355) limited by guarantee. Its governing document is its Memorandum and Articles of Association and the directors are also trustees of the charity. Its registered office and principal place of operations is The NSC Arena, 4 Belton Road, Loughborough, Leicestershire LE11 5XH.

**Members' guarantees**

Members of the company guarantee to contribute an amount not exceeding £10 each to the assets of the company in the event of winding up. The total number of such guarantees at 31 December 2021 was 5 (2020 – 5).

**Trustee recruitment, induction and training**

New Springs UK carries out an annual skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

New Directors will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles and the latest financial reports. They will also meet with the Chief Executive and existing Directors as well as being offered opportunities to visit with the staff team.

Additionally, Trustees are invited to attend induction training which covers the following areas:

- The Policy and Practice Guide
- Training and Support
- Roles and Responsibilities
- Knowledge
- Communication
- Best Practice Guides

All Directors are then signposted to any other relevant training throughout the year.

**Pay policy for senior staff**

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling running and operating the charity on a day-to-day basis.

The pay of trustees and senior staff is reviewed annually and normally increased in accordance with average earnings. Trustee remuneration is permitted provided it is not paid to a majority of the trustees. In view of the nature of the charity, the trustees benchmark against pay levels in similar sectors.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations,

Law applicable to charities in England & Wales requires the directors to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the directors are required to:

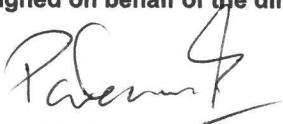
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**Approval**

This report was approved by the board on 20 December 2022 taking into account the exemption available to small companies.

**Signed on behalf of the directors/trustees**



**Rev P C Weaver**  
**CEO, Senior Leader**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021 which are set out on pages 10 to 20.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company'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 the Association of Chartered Certified Accountants, 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



**Melvin Bailey FCCA DChA**  
**Chartered Certified Accountants**  
**Newstead House**  
**Pelham Road**  
**Nottingham**  
**NG5 1AP**

.....21/12/2022

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Income</b>					
Donations	2	371,138	-	371,138	329,409
<b>Charitable activities</b>					
Church activities		48,309	-	48,309	24,585
<b>Other</b>					
Grant – PACE		<u>8,205</u>	<u>-</u>	<u>8,205</u>	<u>12,000</u>
		<u>427,652</u>	<u>-</u>	<u>427,652</u>	<u>365,994</u>
<b>Other operating income</b>					
Coronavirus job retention		<u>40,374</u>	<u>-</u>	<u>40,374</u>	<u>43,580</u>
<b>Total income</b>		<u>468,026</u>	<u>-</u>	<u>468,026</u>	<u>409,574</u>
<b>Expenditure</b>					
<u>Charitable activities</u>					
Operation of New Springs UK	3	319,530	1,121	320,651	<u>284,042</u>
Governance costs	3	<u>5,067</u>	<u>-</u>	<u>5,067</u>	<u>4,585</u>
<b>Total expenditure</b>		<u>324,597</u>	<u>1,121</u>	<u>325,718</u>	<u>288,627</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<u>143,429</u>	<u>(1,121)</u>	<u>142,308</u>	<u>120,947</u>
Net movement in funds		143,429	(1,121)	142,308	120,947
<u>Reconciliation of funds</u>					
Total funds brought forward		<u>750,495</u>	<u>1,121</u>	<u>751,616</u>	<u>630,669</u>
Total funds carried forward		<u>893,924</u>	<u>-</u>	<u>893,924</u>	<u>751,616</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<b>Income</b>				
Donations	2	329,409	-	329,409
<b>Charitable activities</b>				
Church activities		24,585	-	24,585
<b>Other</b>				
Grants		-	<u>12,000</u>	<u>12,000</u>
		<u>353,994</u>	<u>12,000</u>	<u>365,994</u>
<b>Other operating income</b>				
Coronavirus job retention		<u>43,580</u>	-	<u>43,580</u>
<b>Total income</b>		<u>397,574</u>	<u>12,000</u>	<u>409,574</u>
<b>Expenditure</b>				
<u>Charitable activities</u>				
Operation of New Springs UK	3	273,163	10,879	284,042
Governance costs	3	<u>4,585</u>	-	<u>4,585</u>
<b>Total expenditure</b>		<u>277,748</u>	<u>10,879</u>	<u>288,627</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<u>119,826</u>	<u>1,121</u>	<u>120,947</u>
Net movement in funds		119,826	1,121	120,947
<u>Reconciliation of funds</u>				
Total funds brought forward		<u>630,669</u>	-	<u>630,669</u>
Total funds carried forward		<u>750,495</u>	<u>1,121</u>	<u>751,616</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	7		1,369,149		1,190,442
<b>Current assets</b>					
Debtors	8	48,020		46,264	
Cash at bank and in hand		<u>77,726</u>		<u>150,849</u>	
		125,746		197,113	
<b>Creditors falling due within one year</b>	9	<u>(21,144)</u>		<u>(22,498)</u>	
<b>Net current assets</b>			<u>104,602</u>		<u>174,615</u>
<b>Total assets less current liabilities</b>			1,473,750		1,365,057
<b>Creditors falling due after more than one year</b>	10		<u>(579,827)</u>		<u>(613,441)</u>
<b>Net assets</b>			<u>893,924</u>		<u>751,616</u>
<b>Restricted funds</b>					
Unrestricted funds			893,924		750,495
Restricted funds	13		<u>-</u>		<u>1,121</u>
<b>Total funds</b>			<u>893,924</u>		<u>751,616</u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 board on 20 December 2022 and signed on its behalf by



**Rev P C Weaver Director**  
**Registered Company No: 03502355**

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

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

**(a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

**(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**(c) Income recognition**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.
- Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects.
- Gifts donated for resale are included as income when they are sold.
- Donated facilities are included at the value of the Charity where this can be quantified and a third party is bearing the cost.
- No amounts are included in the financial statements for services donated by volunteers.
- All grants and voluntary income are accounted for gross when receivable as long as they are capable of financial measurement.

Grants included for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies (continued)**

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs represent those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows: -

Freehold buildings	One hundred years
Others	Five years

Depreciation on assets in the course of construction is applied once the asset is brought into use.

<b>2. Donations</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Tithes, offering and other donations	326,670	-	326,670	281,143
Gift aid receivable	<u>44,468</u>	-	<u>44,468</u>	<u>48,266</u>
	<u>371,138</u>	<u>-</u>	<u>371,138</u>	<u>329,409</u>

<b>3. Analysis of expenditure</b>	<b>Staff costs £</b>	<b>Other £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Charitable activities (3a.)	134,376	149,666	284,042	284,042
Governance costs (3b.)	-	<u>4,585</u>	<u>4,585</u>	<u>4,585</u>
	<u>134,376</u>	<u>154,251</u>	<u>288,627</u>	<u>288,627</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>3 (a 1). Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Grants made to PACE	13,722	-	13,722	2,718
Ministry support and expenses	75,396	-	75,396	81,345
Staff salaries (note 6)	64,278	-	64,278	53,031
Charitable gifts	6,899	-	6,899	5,924
Premises and equipment costs	13,611	-	13,611	13,053
Management and administration	52,430	1,121	53,551	50,256
Events and activities	29,490	-	29,490	20,614
Mortgage interest	24,072	-	24,072	24,190
Depreciation	<u>39,632</u>	<u>-</u>	<u>39,632</u>	<u>32,911</u>
	<u>319,530</u>	<u>1,121</u>	<u>320,651</u>	<u>284,042</u>

<b>3 (a 2). Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>
Grants made to PACE	2,718	-	2,718
Ministry support and expenses	81,345	-	81,345
Staff salaries (note 6)	53,031	-	53,031
Charitable gifts	5,924	-	5,924
Premises and equipment costs	13,053	-	13,053
Management and administration	39,377	10,879	50,256
Events and activities	20,614	-	20,614
Mortgage interest	24,190	-	24,190
Depreciation	<u>32,911</u>	<u>-</u>	<u>32,911</u>
	<u>273,163</u>	<u>10,879</u>	<u>284,042</u>

<b>3(b). Governance costs</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Independent examiner's fee	<u>5,067</u>	<u>-</u>	<u>5,067</u>	<u>4,585</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

4a. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2021 £	Total 2020 £
<b>Income</b>				
Tithes and offerings and donations	56,985	269,685	326,670	281,144
Gift aid receivable	9,347	35,121	44,468	48,266
PACE recharges – van hire, etc.	-	25,762	25,762	-
PACE Camp recharges	-	10,615	10,615	-
Other church activities	9,340	10,797	20,137	24,584
Other - grants	-	-	-	12,000
Coronavirus job retention grant	<u>14,750</u>	<u>25,624</u>	<u>40,374</u>	<u>43,580</u>
Total Income	<u>90,422</u>	<u>377,604</u>	<u>468,026</u>	<u>409,574</u>
<b>Expenditure</b>				
Grants paid	-	9,513	9,513	2,718
Ministry support & expenses	27,819	49,675	77,494	81,345
Staff salaries	10,512	53,765	64,277	53,031
Charitable gifts	3,333	3,438	6,771	5,924
Premises and equipment costs	4,706	8,905	13,611	13,053
Management and administration	18,127	35,424	53,551	50,256
Events and activities	520	31,209	31,729	20,614
Mortgage interest	-	24,073	24,073	24,190
Depreciation	6,867	32,765	39,632	32,911
Governance costs	<u>-</u>	<u>5,067</u>	<u>5,067</u>	<u>4,585</u>
	<u>71,884</u>	<u>253,834</u>	<u>325,718</u>	<u>288,627</u>
Net movement in funds	<u>18,538</u>	<u>123,770</u>	<u>142,308</u>	<u>120,947</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

4b. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2020 £
<b>Income</b>			
Tithes and offerings and donations			
	40,645	240,499	281,144
Gift aid receivable	7,500	40,766	48,266
Church activities	9,888	14,696	24,584
Other - grants	-	12,000	12,000
Coronavirus job retention grant	<u>17,250</u>	<u>26,330</u>	<u>43,580</u>
Total Income	<u>75,283</u>	<u>334,291</u>	<u>409,574</u>
<b>Expenditure</b>			
Grants paid	2,718	-	2,718
Ministry support & expenses	32,568	48,777	81,345
Staff salaries	2,936	50,095	53,031
Charitable gifts	5,209	715	5,924
Premises and equipment costs	4,562	8,491	13,053
Management and administration	7,443	42,813	50,256
Events and activities	295	20,319	20,614
Mortgage interest	-	24,190	20,614
Depreciation	6,623	26,288	32,911
Governance costs	-	4,585	4,585
	<u>62,354</u>	<u>226,273</u>	<u>288,627</u>
Net movement in funds	<u>12,929</u>	<u>108,018</u>	<u>120,947</u>
<b>5. Net income for the year</b>		<b>Total 2021 £</b>	<b>Total 2020 £</b>
The net income is stated after charging: -			
Independent examiners fees		5,067	4,585
Depreciation		39,632	34,911
(Profit on disposal of van)		<u>-</u>	<u>(2,000)</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>	
<b>6. Staff costs and trustee remuneration</b>			
Wages and salaries	<u>58,519</u>	<u>53,031</u>	
No employees received remuneration in excess of £60,000 per annum			
The average number of employees was:	<b>2021</b>	<b>2020</b>	
Direct charitable activities	<u>5</u>	<u>5</u>	
Two trustees, who are also the key management personnel, received remuneration during the year as follows:	<b>2021</b>	<b>2020</b>	
	£	£	
Rev P C Weaver – Support	42,846	43,933	
Pension contribution	4,731	4,784	
Rev N Weaver – salary	30,000	30,000	
Pension contributions	<u>3,578</u>	<u>2,568</u>	
	<u>81,155</u>	<u>81,345</u>	
<b>7. Tangible fixed assets</b>			
	<b>Freehold land and buildings #</b>	<b>Fixtures, fittings, plant &amp; machinery</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
<b>At 01/01/2021</b>	1,180,521	186,588	1,367,109
Additions	213,192	5,147	218,339
Disposals	-	-	-
<b>At 31/12/2021</b>	<u>1,393,713</u>	<u>191,735</u>	<u>1,585,448</u>
<b>Depreciation</b>			
<b>At 01/01/2021</b>	24,921	151,746	176,667
On disposals	-	-	-
Charge for the year	<u>12,637</u>	<u>26,995</u>	<u>39,632</u>
<b>At 31/12/2021</b>	<u>37,558</u>	<u>178,741</u>	<u>216,299</u>
<b>Net book value</b>			
<b>At 31/12/2021</b>	<u>1,356,155</u>	<u>12,994</u>	<u>1,369,149</u>
<b>At 31/12/2020</b>	<u>1,155,600</u>	<u>34,842</u>	<u>1,190,442</u>

# see notes 9 and 10

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>8. Debtors</b>		<b>2021</b>	<b>2020</b>
		£	£
Income tax recoverable		44,468	42,712
Prepaid expenses		<u>3,552</u>	<u>3,552</u>
		<u>48,020</u>	<u>46,264</u>
<b>9. Creditors: amounts falling due within one year</b>		<b>2021</b>	<b>2020</b>
		£	£
Bank loan (secured – see note 10 below)		14,857	16,772
Accruals		4,712	4,151
Other creditors		<u>1,575</u>	<u>1,575</u>
		<u>21,144</u>	<u>22,498</u>
<b>10. Creditors: amounts falling due after more than one year</b>		<b>2021</b>	<b>2020</b>
		£	£
Loan (secured – see below)		<u>579,827</u>	<u>613,441</u>

The loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 26 years, with £514,139 (2020: £559,482) falling due after more than five years.

11a. Analysis of net assets between Funds - 2020	Tangible fixed assets £	Net current assets/ (liabilities) £	Non-current assets/ (liabilities) £	Total £
Unrestricted funds	1,190,442	173,494	(613,441)	750,495
Restricted funds	<u>-</u>	<u>1,121</u>	<u>-</u>	<u>1,121</u>
	<u>1,190,442</u>	<u>174,615</u>	<u>(613,441)</u>	<u>751,616</u>
<b>11b. Analysis of net assets between funds – 2021 (all unrestricted)</b>	<u>1,369,149</u>	<u>104,602</u>	<u>(579,827)</u>	<u>893,924</u>

**12. Share capital**

The company is limited by guarantee and therefore has no share capital. The directors of the company are considered to be members for Companies Act purposes and their liability is limited to £10 each.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**13a. Restricted funds movements – year ended 31 December 2021**

	Incoming £	Outgoing £	Balance 31 Dec £
National Lottery Community fund	1,121	(1,121)	-

National Lottery Coronavirus Community Support Fund provided a grant to provide support to individuals and families experiencing hardship as a result of the global pandemic, mainly providing food and other essentials. The brought forward balance of £1,121 was spent in the first quarter of 2021.

**13b. Restricted funds movements – year ended 31 December 2020**

	Incoming £	Outgoing £	Balance 31 Dec £
National Lottery Community fund	10,000	(8,879)	1,121
Samaritan's Purse	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>
	<u>12,000</u>	<u>(10,879)</u>	<u>1,121</u>

National Lottery Coronavirus Community Support Fund provided a grant to provide support to individuals and families experiencing hardship as a result of the global pandemic, mainly providing food and other essentials. The remaining balance of £1,121 was spent before the end of the first quarter of 2021.

Samaritan's Purse provided a grant of £2,000 towards the cost of providing community support, primarily through the provision of food and other essentials, in the early stages of the pandemic.

**14. Related party transactions**

All of the trustees/directors of the charity are also trustees/directors of Proactive Community Endeavours (PACE) a company that is limited by guarantee and is also a charity.

During the year PACE received grants and donations from New Springs UK totalling £13,722.

Within the year PACE paid £8,205 to New Springs UK in respect of refurbishment costs to their shared operating premises.

**15. Control**

The charity is under the control of the board of trustees/directors.

**NEW SPRINGS UK**

England & Wales - Charity number 1068899

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# Accounts

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Charity No. 1068899  
Company No. 03502355

NEW SPRINGS UK  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**DIRECTORS**

Rev P C Weaver  
E Lockwood  
Rev N Weaver  
R Atkinson  
Mr X Lin

**SECRETARY**

H M S Weaver

**REGISTERED OFFICE**

The NSC Arena  
4 Belton Road West Extension  
Loughborough  
Leicestershire  
LE11 5XH

**INDEPENDENT EXAMINERS**

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Pelham Road  
Nottingham  
NG5 1AP

**BANKERS**

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3 Market Place  
Loughborough  
Leicestershire  
LE11 3EA

**SOLICITORS**

Geldards LLP  
No 1 Pride Park Place  
Pride Park  
Derby  
DE24 8QR

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors (who are also trustees) present their report and the financial statements of the charity for the year ended 31 December 2020. This report has been prepared under the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. In preparing the financial statements the directors have paid due regard to the Charity Commission guidance on public benefits reporting on what activities the charity has undertaken this year.

**Principal activities**

The principal activities of the Company are to advance the Christian faith and also promote general community activities and wellbeing.

**ACHIEVEMENTS, PERFORMANCE AND THE FUTURE**

Due to the Covid- 19 pandemic that swept the nation (and indeed the world) it made life difficult for everyone in every respect without exception in 2020. The charity sector was no exception. Through national lockdown we had no alternative but to suspend our regular weekly 'in person' Sunday services and all our midweek meetings and activities. Every service and meeting/activity was conducted via zoom, our radio station, facetime or one of our online platforms/channels.

However, although our buildings were closed for the major part of 2020 (and for the first few months of 2021), it would be a great mistake to think the church at New Springs was closed. The truth is the Church of Jesus Christ has never been, isn't today and never will be 'closed for business.' In fact, the New Springs churches were busier than ever during 2020 and the lockdown period.

The following are a number of things that we accomplished throughout the year.

- Our real intention from the outset of the pandemic was to support as many families and individuals as possible who were particularly struggling financially because of the Covid-19 outbreak. Therefore, from a practical point of view in 2020 alone, between the three congregations in Loughborough, Sunderland and Stoke-on-Trent, we were able to provide and deliver no less than 42,000 free meals to folk who had fallen into hardship within our communities. The majority of these meals were presented in the form of emergency food parcels and were distributed in the main by a sister charity that we work closely with known as PACE. This was a tremendous amount of hard work, and raising the finance for this was no easy task but well worth it to demonstrate the love of Christ in a practical way. In reality, our church buildings were transformed into distribution warehouses as we engaged in supporting untold numbers of people in a plethora of ways.
- From an outreach point of view, we wrote, published and delivered by hand close to 40,000 evangelistic newspapers through as many letterboxes. We literally reached out to countless numbers of people with the gospel of the Lord Jesus Christ.
- We also were able to broadcast on our radio station, Radio New Springs no less than 2,964 hours of shows with our presenters, along with a further 3,484 hours of other Juke Box music. Radio New Springs is our Christian Radio Station that is on air 24/7 and plays both Christian and secular music. Each day at midday we have our daily inspirational worship service. Then our live Sunday Morning Worship Services are broadcast at 10:30am until just before midday. Most genres of music are played to appeal to all tastes.
- The New Springs qualified and registered Counselling Service and Pastoral Team were engaged throughout the year in delivering literally hundreds of sessions of professional counsel and support to those in our communities who have been suffering with mental health issues. This is an area of life that unfortunately greatly intensified throughout the year because of the Covid-19 lockdown situation.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

- As was well-documented and reported, one of the major concerns that arose throughout 2020 was that of parents and home schooling. With a very high percentage of parents feeling totally out of their depth teaching their children, as well as having to work professionally from home themselves, for many this proved to be totally overwhelming. As a result, during the various lockdowns the stress and lack of patience levels of both parents and children sky-rocketed during this time. We were therefore thrilled to be in a position where we could host a special evening entitled, '*I'm home schooling - get me out of here!*' We are pleased to say we were able to bring together five qualified and experienced teachers from within the New Springs Network to give professional support to parents concerning how to make home schooling effective, productive and as meaningful as possible. A significant number of parents logged on to the webinar and many expressed that they found it both practical and most beneficial.
- We also hosted half a dozen of what we called 'One Voice, One Church' gatherings. These were evenings where brothers and sisters from our Loughborough, Sunderland and Stoke churches, (plus others), came together via Zoom to praise and worship, fellowship together and hear what the Holy Spirit wanted to say to us as a corporate family. We invited anointed speakers from various parts of the country to take part. There is no doubt about it that something was birthed by the Spirit of God through these special gatherings, so much so, that we will continue holding New Springs 'One Voice One Church' gatherings every quarter moving forward.
- 'Necessity is indeed the mother of all invention,' or in other words, 'difficult situations always inspire ingenious solutions.' Not being able to meet in our various church buildings and having to honour all the government guidelines and restrictions caused the creative juices to flow, forcing us to think out of the box. This is why all three New Springs local churches organised '*Drive-In Church*' on several occasions including each congregation hosting successful '*Drive-In Carol Services*' with considerable numbers in attendance. Again something we will consider doing in the future outside Covid-19.
- From a spiritual and discipleship point of view, we wrote, designed and published a 30 day devotional book for the month of December 2020 entitled '*The Gift that keeps on Giving.*' We gave a copy to as many people in the New Springs family as we possibly could. The goal as always was to encourage and build up each person in their personal walk with God. Undertaking such a task from start to finish is no easy feat - the writing, design, publishing and distribution of such resources takes time and considerable effort and is an expensive endeavour.
- Eastertime 2020 saw us producing and publishing yet another 30 day devotional book entitled '*The Vanishing,*' based around the mission of Jesus and His death and resurrection. Again, we gave each person in the New Springs family in all three churches a copy to assist and support them in their own devotional lives. Producing practical and relevant discipleship resources has always been a major aspect of the overall Mission and Vision of New Springs UK.
- 2020 certainly proved to be an unprecedented period of time. A time that will be forever etched into the British pages of history. Has there ever been a year like it? The situation and the legal guidelines seemed to literally change on a daily basis. Three National lockdowns, almost every business affected and more than 153,342 UK deaths later (at the time of writing this report), bears this fact out. Keeping up with the changes was no easy feat. Consequently, the Directors/Trustees and Ministers of New Springs UK felt it important to meet every week via Zoom to discuss the changing national landscape and to gather to pray together. We genuinely believe the Lord has clearly led us every step of the way helping us to navigate through the stormy waters of the pandemic as an organisation.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

- Both the Sunderland and Loughborough church buildings have undertaken some major restructuring and construction work throughout 2020. In the North East the work was carried out in the foyer area of the building and in the Midlands the constructing of a Family Activity Centre commenced at the rear of the existing building. This will incorporate when completed, a sports hall, gym, small dance studio, a cafe, a substantial storage area as well as two other smaller storage areas and three other sizeable multi-purpose rooms as well as a large soft play area.
- As for our National Network, we continued with our monthly National Network meetings. These regular special gatherings are designed to support Pastors and Christian leaders in their calling in God. Whilst we would normally meet in small groups face to face in various parts of the country, in 2020 with travelling having been limited by the government, we had no alternative but to meet every month via Zoom.
- New Springs traditionally celebrates its anniversary each year by holding a Banquet Celebration. In 2020 we were not able to meet in person; however we kept up the tradition by holding an Online Banquet. We had 120 log on and it really was an exceptional evening. People booked in and we provided them with a 'Banquet in a Box' which contained a four course meal, a programme, a gift and everything else that was needed for a successful home online banquet evening.
- At Christmas time and Easter time 2020 we provided all those who were retired within the New Springs Churches with meat hampers to the value of £40 each.
- The New Springs Board of Trustees/Directors met on many separate occasions as stated above as well as for the Annual General Meeting (AGM). The amount of time the board met was actually far more than our Memorandum and Articles required.
- The Annual Reports were submitted on time and are up to date.
- We are grateful to God for all the faithful people, trustees, ministry team, staff, volunteers, members and attenders who are a part of the New Springs organisation wherever they serve and for the faithful givers who enabled the ministry of New Springs UK to effectively operate in the way it did. Their loyalty was exceptional during the difficult months of the pandemic.
- Concerning the future New Springs – we will be planting more New Springs Churches in various locations throughout the UK. In 2021 we will be pursuing a new staff member who can assist in moving this forward.
- We also appreciate that church life and New Springs as an organisation may well look very different when lockdown eventually ends. In reality we believe we will only know the full extent of the impact of Covid-19 on the New Springs organisation as a whole around January 2022 when the dust has settled.
- Once again in closing, we can certainly proclaim that the Lord Jesus Christ has been faithful to us over a very difficult year and we thank God for all His great provision.

Rev Phil Weaver  
CEO, Senior Leader  
New Springs UK

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**FINANCIAL REVIEW**

At the end of the financial period the company held net assets of £751,616 comprising unrestricted funds of £750,495 and restricted funds of £1,121. The directors are satisfied that sufficient funding will be available in the foreseeable future and accordingly present these financial statements on the going concern basis.

**Reserves**

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At the balance sheet date the company held free reserves of £174,615, up from £103,304 at the close of the previous accounting year.

**Risk review**

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

**Directors**

The directors who served during the year and up to the date of this report are as stated below:

Rev P C Weaver  
Mr E Lockwood  
Rev N Weaver  
Mr R Atkinson  
Mr X Lin

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution and governing document**

The charity (Charity number 1068899) is a company (registration number 03052355) limited by guarantee. Its governing document is its memorandum and articles of association and the directors are also trustees of the charity. Its registered office and principal place of operations is The NSC Arena, 4 Belton Road, Loughborough, Leicestershire LE11 5XH.

**Members' guarantees**

Members of the company guarantee to contribute an amount not exceeding £10 each to the assets of the company in the event of winding up. The total number of such guarantees at 31 December 2020 was 5 (2019 – 4).

**Trustee recruitment, induction and training**

New Springs UK carries out an annual skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

New Directors will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles and the latest financial reports. They will also meet with the Chief Executive and existing Directors as well as being offered opportunities to visit with the staff team.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Additionally, Trustees are invited to attend induction training which covers the following areas:

- The Policy and Practice Guide
- Training and Support
- Roles and Responsibilities
- Knowledge
- Communication
- Best Practice Guides

All Directors are then signposted to any other relevant training throughout the year.

**Pay policy for senior staff**

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling running and operating the charity on a day-to-day basis.

The pay of trustees and senior staff is reviewed annually and normally increased in accordance with average earnings. Trustee remuneration is permitted provided it is not paid to a majority of the trustees. In view of the nature of the charity, the trustees benchmark against pay levels in similar sectors.

**Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations,

Law applicable to charities in England & Wales requires the directors to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the directors are required to:

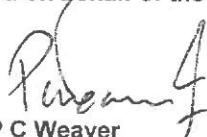
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**Approval**

This report was approved by the board on ...21/9/..... 2021 taking into account the exemption available to small companies.

**Signed on behalf of the directors/trustees**

  
Rev P C Weaver

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 9 to 17.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company'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 the Association of Chartered Certified Accountants, 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



**Melvin Bailey FCCA DChA**  
**Chartered Certified Accountants**  
**Newstead House**  
**Pelham Road**  
**Nottingham**  
**NG5 1AP**

28/9  
.....2021

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total (all Unrestricted) 2019 £
<b>Income</b>					
Donations	2	329,409	-	329,409	293,435
<b>Charitable activities</b>					
Church activities		24,585	-	24,585	30,634
<b>Other</b>					
Grants		-	<u>12,000</u>	<u>12,000</u>	<u>4,500</u>
		<u>353,994</u>	<u>12,000</u>	<u>365,994</u>	<u>328,569</u>
<b>Other operating income</b>					
Coronavirus job retention		<u>43,580</u>	-	<u>43,580</u>	-
<b>Total income</b>		<u>397,574</u>	<u>12,000</u>	<u>409,574</u>	<u>328,569</u>
<b>Expenditure</b>					
Charitable activities					
Operation of New Springs UK	3	<u>277,748</u>	<u>10,879</u>	<u>288,627</u>	<u>314,500</u>
<b>Total expenditure</b>		<u>277,748</u>	<u>10,879</u>	<u>288,627</u>	<u>314,500</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<u>119,826</u>	<u>1,121</u>	<u>120,947</u>	<u>14,069</u>
Net movement in funds		119,826	1,121	120,947	14,069
<u>Reconciliation of funds</u>					
Total funds brought forward		<u>630,669</u>	-	<u>630,669</u>	<u>616,600</u>
Total funds carried forward		<u>750,495</u>	<u>1,121</u>	<u>751,616</u>	<u>630,669</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

	Notes	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible fixed assets	7		1,190,442		1,162,939
<b>Current assets</b>					
Debtors	8	46,264		31,202	
Cash at bank and in hand		<u>150,849</u>		<u>88,551</u>	
		197,113		119,753	
<b>Creditors falling due within one year</b>	9	<u>(22,498)</u>		<u>(16,449)</u>	
<b>Net current assets</b>			<u>174,615</u>		<u>103,304</u>
<b>Total assets less current liabilities</b>			1,365,057		1,266,243
<b>Creditors falling due after more than one year</b>	10		<u>(613,441)</u>		<u>(635,574)</u>
<b>Net assets</b>			<u>751,611</u>		<u>630,669</u>
<b>Restricted funds</b>					
Unrestricted funds			750,495		630,669
Restricted funds	13		<u>1,121</u>		<u>-</u>
<b>Total funds</b>			<u>751,616</u>		<u>630,669</u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 board on 21/9/2021 and signed on its behalf by

  
Rev P C Weaver Director  
Registered Company No: 03502355

**NEW SPRINGS UK**

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

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

**(a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

**(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**(c) Income recognition**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.
- Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects.
- Gifts donated for resale are included as income when they are sold.
- Donated facilities are included at the value of the Charity where this can be quantified and a third party is bearing the cost.
- No amounts are included in the financial statements for services donated by volunteers.
- All grants and voluntary income are accounted for gross when receivable as long as they are capable of financial measurement.

Grants included for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

**1. Accounting policies (continued)**

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs represent those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows: -

Freehold buildings	One hundred years
Others	Five years

Depreciation on assets in the course of construction is applied once the asset is brought into use.

<b>2. Donations</b>	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Tithes, offering and other donations	281,143	-	281,143	240,605
Gift aid receivable	<u>48,266</u>	-	<u>48,266</u>	<u>52,830</u>
	<u>329,409</u>	-	<u>329,409</u>	<u>293,435</u>

**3. Analysis of expenditure**

	<b>Staff costs £</b>	<b>Other £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Charitable activities (3a.)	134,376	149,666	284,042	310,614
Governance costs (3b.)	-	<u>4,585</u>	<u>4,585</u>	<u>3,886</u>
	<u>134,376</u>	<u>154,251</u>	<u>288,627</u>	<u>314,500</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>3 (a). Charitable activities</b>	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Grants made to PACE	2,718	-	2,718	1,720
Ministry support and expenses	81,345	-	81,345	101,906
Staff salaries (note 6)	53,031	-	53,031	42,049
Charitable gifts	5,924	-	5,924	8,162
Premises and equipment costs	13,053	-	13,053	19,956
Management and administration	39,377	10,879	50,256	48,107
Events and activities	20,614	-	20,614	28,330
Mortgage interest	24,190	-	24,190	28,096
Depreciation	<u>32,911</u>	-	<u>32,911</u>	<u>32,288</u>
	<u>273,163</u>	<u>10,879</u>	<u>284,042</u>	<u>310,614</u>
<b>3(b). Governance costs</b>	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Independent examiners fees	<u>4,585</u>	-	<u>4,585</u>	<u>3,886</u>
<b>4a. Allocation of the Charitable Activities</b>	New Springs Sunderland £	New Springs Loughborough £	Total 2020 £	Total 2019 £
<b>Income</b>				
Tithes and offerings and donations	40,645	240,499	281,144	240,605
Gift aid receivable	7,500	40,766	48,266	52,830
Church activities	9,888	14,696	24,584	30,634
Other - grants	-	12,000	12,000	4,500
Coronavirus job retention grant	<u>17,250</u>	<u>26,330</u>	<u>43,580</u>	-
Total Income	<u>75,283</u>	<u>334,291</u>	<u>409,574</u>	<u>328,569</u>
<b>Expenditure</b>				
Grants paid	2,718	-	2,718	1,720
Ministry support & expenses	32,568	48,777	81,345	101,906
Staff salaries	2,936	50,095	53,031	42,049
Charitable gifts	5,209	715	5,924	8,162
Premises and equipment costs	4,562	8,491	13,053	19,956
Management and administration	7,443	42,813	50,256	48,107
Events and activities	295	20,319	20,614	28,330
Mortgage interest	-	24,190	24,190	23,096
Depreciation	6,623	26,288	32,911	32,288
Governance costs	-	<u>4,585</u>	<u>4,585</u>	<u>3,886</u>
	<u>62,354</u>	<u>226,273</u>	<u>288,627</u>	<u>314,500</u>
Net movement in funds	<u>12,929</u>	<u>108,018</u>	<u>120,947</u>	<u>14,069</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

4b. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2019 £
<b>Income</b>			
Tithes and offerings and donations	39,287	201,318	240,605
Gift aid receivable	19,839	32,991	52,830
Church activities	12,330	18,304	30,634
Other - grants	<u>4,500</u>	<u>-</u>	<u>4,500</u>
Total Income	<u>75,956</u>	<u>252,613</u>	<u>328,569</u>
<b>Expenditure</b>			
Grants payable	-	1,720	1,720
Ministry support & expenses	24,982	76,924	101,906
Staff salaries	9,214	32,835	42,049
Charitable gifts	3,835	4,327	8,162
Premises and equipment costs	9,706	10,250	19,956
Management and administration	8,149	39,958	48,107
Events and activities	1,460	26,870	28,330
Mortgage interest	-	28,096	28,096
Depreciation	6,519	25,769	32,288
Governance costs	<u>-</u>	<u>3,886</u>	<u>3,886</u>
	<u>63,865</u>	<u>250,635</u>	<u>314,500</u>
Net movement in funds	<u>12,091</u>	<u>1,978</u>	<u>14,069</u>
5. Net income for the year		Total 2020 £	Total 2019 £

The net income is stated after charging: -

Independent examiners fees	4,585	3,886
Depreciation	34,911	32,288
(Profit on disposal of van)	<u>(2,000)</u>	<u>-</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

	Total 2020 £	Total 2019 £	
<b>6. Staff costs and trustee remuneration</b>			
Wages and salaries	53,031	41,407	
Pension contribution – money purchase	<u>–</u>	<u>642</u>	
No employees received remuneration in excess of £60,000 per annum			
The average number of employees was:	<b>2020</b>	<b>2019</b>	
Direct charitable activities	<u>5</u>	<u>4</u>	
Two trustees, who are also the key management personnel, received remuneration during the year as follows:			
	<b>2020</b>	<b>2019</b>	
	£	£	
Mr D Holmes	-	30,668	
Rev P C Weaver – Support	43,993	42,040	
Pension contribution	4,784	4,216	
Rev N Weaver – salary	30,000	24,982	
Pension contributions	<u>2,568</u>	<u>–</u>	
	<u>81,345</u>	<u>101,906</u>	
 <b>7. Tangible fixed assets</b>			
	<b>Freehold land and buildings #</b>	<b>Fixtures, fittings, plant &amp; machinery</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 01/01/2020	1,133,555	171,140	1,304,695
Additions	46,966	15,448	62,414
Disposals	<u>–</u>	<u>–</u>	<u>–</u>
At 31/12/2020	<u>1,180,521</u>	<u>186,588</u>	<u>1,367,109</u>
<b>Depreciation</b>			
At 01/01/2020	14,416	127,340	141,756
On disposals	-	-	-
Charge for the year	<u>10,505</u>	<u>24,406</u>	<u>34,911</u>
At 31/12/2020	<u>24,921</u>	<u>151,746</u>	<u>176,667</u>
<b>Net book value</b>			
At 31/12/2020	<u>1,155,600</u>	<u>34,842</u>	<u>1,190,442</u>
At 31/12/2019	<u>1,119,139</u>	<u>43,800</u>	<u>1,162,939</u>

# see notes 9 and 10

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>8. Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	42,712	28,494
Prepaid expenses	<u>3,552</u>	<u>2,708</u>
	<u>46,264</u>	<u>31,202</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loan (secured – see note 10 below)	16,772	13,049
Accruals	4,151	3,300
Other creditors	<u>1,575</u>	<u>100</u>
	<u>22,498</u>	<u>16,449</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Loan (secured – see below)	<u>613,441</u>	<u>635,574</u>

The loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 27 years, with £559,482 (2019: £576,677) falling due after more than five years.

<b>11. Analysis of net assets between funds</b>	<b>Tangible fixed assets</b>	<b>Net current assets/ (liabilities)</b>	<b>Non-current assets/ (liabilities)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	1,190,442	173,494	(613,441)	750,495
Restricted funds	<u>-</u>	<u>1,121</u>	<u>-</u>	<u>1,121</u>
	<u>1,190,442</u>	<u>174,615</u>	<u>(613,441)</u>	<u>751,616</u>

**12. Share capital**

The company is limited by guarantee and therefore has no share capital. The directors of the company are considered to be members for Companies Act purposes and their liability is limited to £10 each.

**13. Restricted funds movements – year ended 31 December 2020**

	Incoming	Outgoing	Balance 31 Dec
	£	£	£
National Lottery Community fund	10,000	(8,879)	1,121
Samaritan's Purse	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>
	<u>12,000</u>	<u>(10,879)</u>	<u>1,121</u>

National Lottery Coronavirus Community Support Fund provided a grant to provide support to individuals and families experiencing hardship as a result of the global pandemic, mainly providing food and other essentials. The remaining balance of £1,121 was spent before the end of the first quarter of 2021.

Samaritan's Purse provided a grant of £2,000 towards the cost of providing community support, primarily through the provision of food and other essentials, in the early stages of the pandemic.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**14. Related party transactions**

All of the trustees/directors of the charity are also trustees/directors of Proactive Community Endeavours (PACE) a company that is limited by guarantee and is also a charity.

During the year PACE received grants and donations from New Springs UK totalling £6,455 (2019: £5,409).

Within the year PACE paid to New Springs UK overhead expenses amounting to £3,841 (2019: £2,092).

During the year, PACE incurred charitable costs on behalf of New Springs UK of £1,575 and this sum was owed to PACE at 31 December.

PACE paid New Springs UK £3,800 towards the purchase of a new van which was used extensively in PACE during 2020.

Mr E Lockwood is a director of the charity and Kerf Design Limited. During the year the charity paid £7,336 (2019: £2,081) to Kerf Design Limited for goods and services provided.

**15. Control**

The charity is under the control of the board of trustees/directors.