

**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)

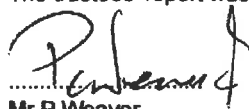
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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.

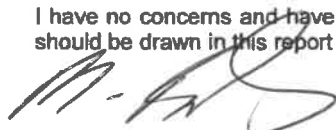
### Independent examiner's statement

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**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<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>		<b>565,711</b>	<b>590,402</b>	<b>-</b>	<b>590,402</b>
<b>Expenditure on:</b>					
Charitable activities	6	568,586	455,500	6,665	462,165
<b>Total expenditure</b>		<b>568,586</b>	<b>455,500</b>	<b>6,665</b>	<b>462,165</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(2,875)</b>	<b>134,902</b>	<b>(6,665)</b>	<b>128,237</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2024		1,086,177	951,275	6,665	957,940
<b>Fund balances at 31 December 2024</b>		<b>1,083,302</b>	<b>1,086,177</b>	<b>-</b>	<b>1,086,177</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 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	
		34,616		82,883	
<b>Creditors: amounts falling due within one year</b>	15	(18,961)		(20,481)	
<b>Net current assets</b>			15,655		62,402
<b>Total assets less current liabilities</b>			1,602,971		1,632,163
<b>Creditors: amounts falling due after more than one year</b>	16		(519,669)		(545,986)
<b>Net assets</b>			1,083,302		1,086,177
<b>The funds of the charity</b>					
Unrestricted funds	18		1,083,302		1,086,177
			1,083,302		1,086,177

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 17/12/25



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

	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>			26,097		41,922
<b>CASH FLOW OUT OF BALANCE BY:</b>			(2)		-

# **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

#### 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 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 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	<u>288,559</u>	<u>433,353</u>
	<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	<u>145,610</u>	<u>64,902</u>
	<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	<u>257</u>	<u>248</u>
	<u>7,257</u>	<u>10,745</u>
<b>Split between:</b>		
Sunderland	-	-
Loughborough	<u>7,257</u>	<u>10,745</u>

## **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

### 6 Expenditure on charitable activities

	Notes	Sunderland 2024 £	Loughborough 2024 £	Total 2024 £	Sunderland 2023 £	Loughborough 2023 £	Total 2023 £
<b>Direct costs</b>							
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
<b>Share of support and governance costs (see note 7)</b>							
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

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

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## 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	51,025	44,654

#### 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
<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

#### 13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	4,063	37,220
Prepayments and accrued income	4,456	3,741
	<u>8,519</u>	<u>40,961</u>

#### 14 Loans and overdrafts

	2024	2023
	£	£
Bank loans	<u>532,763</u>	<u>557,402</u>
Payable within one year	13,094	11,416
Payable after one year	<u>519,669</u>	<u>545,986</u>

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.

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

	Notes	2024	2023
		£	£
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>

#### 16 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	14	<u>519,669</u>	<u>545,986</u>

#### 17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<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

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
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)
	Cash generated from operations	<u>77,394</u>	<u>127,316</u>