

**LIFESPRING CENTRE**  
**(a company limited by guarantee)**  
**Trustees' Report and Financial Statements**  
**Unaudited**  
**For the period from 1 April 2019**  
**to 31 August 2020**

**Barnett & Turner**  
CHARTERED ACCOUNTANTS

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**LIFESPRING CENTRE**  
**(a company limited by guarantee)**

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**LIFESPRING CENTRE**  
**(a company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 AUGUST 2020**

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<b>Trustees</b>	M Phillips N Pike E Phillips C Northey L Burton T Bell (resigned 18 July 2019) L Dannatt (appointed 18 July 2019, resigned 15 May 2020) D A Simpson (appointed 21 January 2020)
<b>Company registered number</b>	06910460
<b>Charity registered number</b>	1132497
<b>Registered office</b>	Lifespring Centre Sherwood Drive New Ollerton Nottinghamshire NG22 9PP
<b>Company secretary</b>	N Pike
<b>Manager</b>	M Phillips
<b>Accountant</b>	Jonathan Wilson Chartered Accountant Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
<b>Bankers</b>	The Co-operative Bank PLC P O Box 250 WN8 6WT 215215 Skelmersdale

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**LIFESPRING CENTRE**  
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**CHAIRMAN'S STATEMENT**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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The chairman presents his statement for the period.

The Trustees are very encouraged by the hard work, commitment and progress made by the Staff and volunteers this year. They have gone over and above as they reach out to the local community to make it the effective and thriving multi-purpose community hub that is central to our vision.

This year the Centre continues to include the training of persons who are disadvantaged because of a disability to provide work experience and to promote independent living and personal development. We had four supported work placements.

The Oasis Café continued to add value to the Community in providing a well-known meeting spot and catering for individuals, small groups, training events and other occasions such as large parties, conferences, and weddings.

Our various rooms were hired out by a range of groups, providing activities to cater to a wide range of interests and needs. Lifespring Church makes a massive contribution to the success of the Centre.

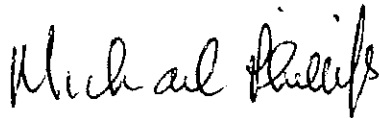
The opportunity of a merger with Lifespring in the Dukeries had been researched and discussed for some time. This year, we had the means to make that opportunity a reality. The trustees felt that it was in the best interests of the Company to enter a merger with the church. Due process was followed, and the merger was voted into place and came into being on 31 August 2020.

I would like to extend a huge thank you to all the Directors for their wisdom, patience, and tenacity in making the merger happen. While I thank everybody, there are two people who took on board a huge share of the responsibility and work involved – Neil Pike and Catherine Northey.

Following the merger, the work of the Community Centre and the Café will continue as normal but under the governance of Lifespring Church and Centre (Charity number 1187584).

Because of the merger, we extended our accounting period by five months until the 31 August 2020.

M Phillips  
Chairman  
Date: 15 April 2021



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**LIFESPRING CENTRE**  
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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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The trustees present their annual report together with the financial statements of the company for the period 1 April 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Lifespring Centre is a multipurpose community hub which serves the Ollerton/Boughton area of North Nottinghamshire. It incorporates a trading cafe called "Oasis."

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in future planning activities.

We set out to provide high quality services and facilities to contribute towards the social, educational and health needs of people in the area. This area has been, and continues to be, an area requiring regeneration funds to support economic, social and community development.

The vision is of a happier, healthier, wiser, more integrated community in New Ollerton and Boughton. We aim:

- To provide public benefit for the community of Ollerton/Boughton and the wider community of North Nottinghamshire;
- To advance education, relieve poverty and protect health;
- To provide facilities and services in the interest of social welfare in order to achieve the above aims.
- To promote good citizenship and greater public participation in the prevention and solution of crime, in particular, but not by way of limitation, drug and alcohol related crime.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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**LIFESPRING CENTRE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

**b. Strategies for achieving objectives**

**Lifespring Centre and Oasis Café**

We are a registered charity and a company limited by guarantee. We are run by a board of trustees and management group. We raise income in a variety of different ways including hiring out rooms and running a trading café. We have the following available for hire at a reasonable charge:

Main hall – theatre style seating for 200, table seating for 120  
Training room – theatre style seating for 35, table seating for 20  
Meeting room – theatre style seating for 20, table seating for 10  
Cafe and lounge – varied menu and 38 covers

The whole centre is available for hire for weddings and large parties.

The cafe adds value to the centre especially when groups hiring the rooms make use of the excellent services provided by the cafe.

**c. Volunteers**

Our volunteers make a massive contribution to our Centre and we hope that this continues to be recognised by all who use the Centre and the wider community. We applaud them for the time and effort they put in and without them, the work of the Centre would be greatly disadvantaged. Whatever you do for the centre, and whatever the extent of your contribution, we would like to express our gratitude, and you should be very proud of your contribution.

Volunteers at Lifespring Centre work in the following areas:

Kitchen duties (cleaning and preparation)  
Front of House  
Cooking  
Youth work  
Children's work  
Trustees and management group  
Caretaking and maintenance  
Cleaning  
Running Events  
Entertaining  
Gardening

If you would like more information about volunteering at the Lifespring Centre please contact Mike at the Centre on 01623 860303 or email [office@lifespring.org.uk](mailto:office@lifespring.org.uk).

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

**d. Main activities undertaken to further the company's purposes for the public benefit**

At Lifespring we endeavour to make social events as diverse as possible and meet the needs of many sections of the community.

**Community Action Response:**

When the normal activities at the Centre closed in March 2020, due to COVID-19, the Directors made the Centre available as a response centre for COVID. The Church set up an organisation called Community Action Response (CAR for short) in partnership with Lifespring Centre, local councillors, Councils, and organisations. The project set out to provide emergency food hampers for those in crisis due to COVID 19; to support the lonely, isolated and those with mental health problems through phone-to-phone support and mental health packs and supported "walk outs" and to signpost to professional agencies where that is necessary.

The project worked with up to 70 volunteers and distributed an average of 13,500 meals per month across the North of Nottinghamshire.

During lockdown, the whole of the building was used as a dedicated response centre for COVID-19.

**Make Lunch:**

The Make Lunch project is a nationwide initiative offering a free hot meal to children from low-income families. Make lunch was a huge success over the summer.

Our team here at the Centre offered a two-course lunch followed by some exciting activities led by a group of volunteers from Lifespring Church. Parents participated also which made it a great family experience. One meal for one child makes a difference, and the parents/carers certainly appreciated it.

**Christmas Hampers:**

In December 2019, in collaboration with Lifespring Church, we continued to distribute Christmas Hampers to people in special circumstances and have delivered over 1,000 hampers to the community since Christmas 2012.

**Café:**

The "Oasis Café" has a small number of paid members of staff who are greatly aided by a group of volunteers and those who have a disability or were formerly unemployed. The café enables people to grow in life skills and provides a stepping off point into the world of work. It is also a well-known meeting place especially for the elderly community whose self-esteem is helped by being able to meet over a cup of coffee and interact. The café has a menu which makes provision for healthy family meals.

**Bingo:**

This event is a safe environment for all ages, but particularly benefits the over fifties. The best way of combatting loneliness is to overcome isolation. The social interaction of male and female benefits their self-esteem and encourages them to get out into the community as well as get involved in other groups that meet at the Lifespring Centre e.g. Ollerton Friendship Club and the Evergreens.

**Social Occasions**

Participating in leisure, social, cultural, and spiritual activities in the community, allows people and especially

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

older people to continue to exercise their competence, to enjoy respect and esteem, and to maintain or establish supportive and caring relationships. These are fun and relaxed times that can be educational at the same time. Concerts and themed events are likewise occasions that the local community can afford to come to and listen to old time favourites or find a new appreciation for music from the 60s to the 90s.

**Memory Café:**

Lifespring runs a Memory Café once a month. It's a great place to have a cup of tea with someone who understands and receive some information.

Our café provides a safe and supportive place to:

- discuss your diagnosis or someone else's;
- learn from other people in similar situations;
- keep active, make new friends and feel more confident;
- take part in games, singing and other activities.

99% of people who go along to Dementia Cafés say that it has provided them with useful information.

**Achievements and performance**

**a. Review of activities**

**Activities at the Lifespring Centre**

Activities at the Centre continued to develop at pace until March 2020 when the Centre had to close due to COVID-19. Until then, we continued to develop the Centre as a multipurpose community hub for an increasing number of local people who are accessing the Centre for a whole range of activities:

- A meeting place for a meal or a cup of coffee
- Educational play with learning
- Children's activities
- Teen activities
- Meals for children on free school meals
- A satellite centre for the Foodbank
- Senior activities
- Adult learning opportunities
- Special events such as weddings, parties and funeral receptions
- Community rental space
- Community meetings

Through offering a vast choice of activities and services, alongside our partners and supporters, we are able to continue to meet the specific needs of our community and contribute to public benefit. The layout and flexibility of the centre means that we can run several events/meetings at the same time. All groups are weekly except where stated.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**Achievements and performance (continued)**

Current use of Lifespring Centre:

**MONDAY:**

Make Lunch (school holidays)	10.30 - 12.30pm
Memory Cafe (monthly)	1.00 - 3.00pm
Boys Brigade	6.00 - 7.30pm
Lifespring Band	7.30 - 9.00pm

**TUESDAY**

Weight Watchers	9.30 - 11.30am
Ollerton Friendship Group	12.00 - 3.00pm
Bingo Club	6.00 - 9.00pm

**WEDNESDAY:**

Parent and Toddlers	9.15 - 11.15am
Make Lunch (school holidays)	10.30 - 12.30pm
Slimming World	5.00 and 7.00pm

**THURSDAY:**

Evergreens (church group)	10.30 - 12.30pm
Everyone Well Clinic After	After 1pm by appointment
Lifespring Church	6.00 - 9.00pm

**FRIDAY:**

Slimming World	9.30 and 11.30am
Prayer	9.00 - 10.00am
Bible Study	10.00 - 11.00am
Youth Club	6.30 - 8.30pm

**SATURDAY:**

Bookings for children's parties	10.00 - 5.00pm
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**SUNDAY:**

Lifespring Church	10.30 - 12.00pm
Bookings for children's parties	2.00 - 5.00pm

If you would like more information about what happens on a weekly basis at the Lifespring Centre please contact the centre 01623 860303 or email [office@lifespring.org.uk](mailto:office@lifespring.org.uk).

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**b. Reserves policy**

The trustees aim to maintain free reserves in unrestricted funds at a level equating to twelve weeks' unrestricted charitable expenditure. The trustees consider this level prudent and sufficient to meet the needs of the charity as they arise. This is to ensure sustainability.

**c. Financial position**

The detailed picture of our financial situation is in the financial report. Our main source of income during the year was the cafe followed by income from room rentals.

**Structure, governance and management**

**a. Constitution**

Lifespring Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The company is registered as a charitable company limited by guarantee and was set up by a memorandum of association on 19 May 2009.

The company is constituted under a memorandum of association dated 19 May 2009 and is a registered charity number 1132497.

**b. Methods of appointment or election of trustees**

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

The articles of association provides for a minimum of 3 trustees and a maximum of 12 trustees.

**c. Organisational structure and decision-making policies**

The trustees met six times during the year to oversee the strategy for the company and to agree the merger with Lifespring Church.

Terry Bell resigned from the Board on 18 July 2019 and Derrick Simpson and Lesley Dannatt were appointed.

Copies of the minutes of company meetings are held in the office. The board also conducted some business by e-mail. Meetings were chaired by Mike Phillips throughout the year; minutes were taken. All the trustees gave their time freely and no trustee received remuneration for their work as a trustee during the year.

Mike Phillips was re-elected chairman for the coming year. The board members/trustees for the year are listed elsewhere.

The centre manager and finance administrator brought regular reports to the board. The chairman continued to meet with the manager on a monthly basis.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of trustees**

The chair of the trustees is responsible for the induction of any new trustees. This involves awareness of trustee responsibilities, the governing document, administrative procedures, the history and philosophical approach to the organisation. A new trustee would receive a copy of the previous year's financial statements together with a copy of the Charity Commission leaflet "The Essential Trustee: What You Need To Know".

**e. Key decisions and discussions**

The Directors made the following considered decisions during the financial year:

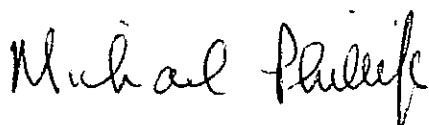
**1. The improvements approved to the building included the following:**

- **Facelift:** finish the work on the Facelift
  - **New Equipment:** New computers were bought for the office staff
  - **Audio Visual:** AV equipment was updated to do online broadcasts.
  - **Servicing:** The main servicing contracts were carried out.
- 2. Day to Day Management:** Decisions were made about staffing, disciplinary matters, new website.
- 3. Merger:** Initiated and brought merger with Lifespring Church to completion with the aid of Ellis, Fermor and Negus (solicitors).
- 4. Consultancy:** Croner, H&S Consultants, carried out a Health and Safety inspection. Finding addressed.
- 5. Fire Risk Assessment:** Fire risk assessment carried out on Lifespring Centre. Findings implemented.
- 6. QuickBooks:** The Centre started using QuickBooks – an accounting application based in the Cloud to accept payments, pay bills and manage payroll functions.
- 7. Café systems:** Carried out a review of all café systems and implemented findings.
- 8. Policies:** Updated Confidentiality, Croner Handbook for employees, updated the Whistleblowing policy, reviewed the Welfare of Children Policy

**f. Risk management**

The company has adopted the policies of internal controls recommended in the Charity Commission's Booklet CCS "Internal Financial Controls for Charities" wherever possible, and relevant action is taken to address any risks that are highlighted.

Approved by order of the members of the board of trustees on 15 April 2021 and signed on their behalf by:



**M Phillips**  
(Chair of Trustees)

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**LIFESPRING CENTRE**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**Independent Examiner's Report to the Trustees of Lifespring Centre ('the company')**

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 August 2020.

**Responsibilities and Basis of Report**

As the trustees of the company (and 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 the company's accounts 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**

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:

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 [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 accounts to be reached.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson

Dated: 20 April 2021

**Jonathan Wilson**

Chartered Accountant

**LIFESPRING CENTRE**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	379	520	899	9,457
Charitable activities	4	132,171	13,660	145,831	113,672
Investments	5	127	-	127	2
Other income	6	620	-	620	1,058
<b>Total income</b>		<b>133,297</b>	<b>14,180</b>	<b>147,477</b>	<b>124,189</b>
<b>Expenditure on:</b>					
Charitable activities	7	488,079	20,555	508,634	109,383
<b>Total expenditure</b>		<b>488,079</b>	<b>20,555</b>	<b>508,634</b>	<b>109,383</b>
<b>Net expenditure</b>		<b>(354,782)</b>	<b>(6,375)</b>	<b>(361,157)</b>	<b>14,806</b>
Transfers between funds	18	(5,175)	5,175	-	-
<b>Net movement in funds</b>		<b>(359,957)</b>	<b>(1,200)</b>	<b>(361,157)</b>	<b>14,806</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		359,957	1,200	361,157	346,351
Net movement in funds		(359,957)	(1,200)	(361,157)	14,806
<b>Total funds carried forward</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>361,157</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 14 to 29 form part of these financial statements.

**LIFESPRING CENTRE**  
(a company limited by guarantee)  
**REGISTERED NUMBER: 06910460**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	31 August 2020 £	31 March 2019 £
<b>Fixed assets</b>			
Tangible assets	12	-	463,875
<b>Current assets</b>			
Stocks	13	-	2,000
Debtors	14	-	2,902
Cash at bank and in hand		-	15,322
		-	20,224
Creditors: amounts falling due within one year	15	-	(13,033)
<b>Net current assets</b>		-	7,191
<b>Total assets less current liabilities</b>		-	471,066
Creditors: amounts falling due after more than one year	16	-	(109,909)
<b>Total net assets</b>		-	361,157
<b>Charity funds</b>			
Restricted funds	18	-	1,200
Unrestricted funds	18	-	359,957
<b>Total funds</b>		-	361,157

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**LIFESPRING CENTRE**  
(a company limited by guarantee)  
REGISTERED NUMBER: 06910460

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

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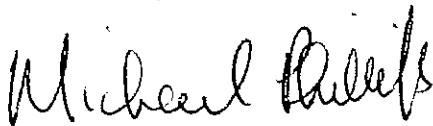
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the trustees on 15 April 2021 and signed on their behalf by:



**M Phillips**  
(Chair of Trustees)

The notes on pages 14 to 29 form part of these financial statements.

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**LIFESPRING CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifespring Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

The charity is supported by its ability to generate funds via fundraising and trading income and is currently operating with a small overdraft facility.

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe that the charity will return to its current level of activity and they therefore continue to adopt the going concern basis.

All operations were transferred to a new charitable company and a new trading subsidiary with effect from 1 September 2020.

**1.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- the shorter of the period of the lease or 50 years
Plant and machinery	- 20% straight-line
Fixtures and fittings	- 10% straight-line
Office equipment	- 1/3rd straight-line

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**1.11 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

**1.13 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

**1.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**2. General information**

Lifespring Centre is a company limited by guarantee, registered in England and Wales, registration number 06910460 and a charitable company registered with The Charity Commission, registration number 1132497.

**3. Income from donations and legacies**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Donations</b>				
Lifespring Church for automatic doors	-	-	-	2,800
General donations	250	-	250	1,973
Funds from Memory Cafe	-	100	100	1,702
Donations for capital project	-	420	420	1,982
Gift Aid	129	-	129	-
<b>Grants</b>				
Make Lunch grant	-	-	-	1,000
	<u>379</u>	<u>520</u>	<u>899</u>	<u>9,457</u>
Total 2019	<u>5,773</u>	<u>3,684</u>	<u>9,457</u>	

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**4. Income from charitable activities**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Application for grant funding	3,849	-	3,849	-
LTT income	(5,353)	-	(5,353)	14,500
Capital project and Enable income	-	-	-	23,640
CAR income	-	13,660	13,660	-
Newark and Sherwood District Council COVID-19 grant	5,000	-	5,000	-
Miscellaneous income	1,523	-	1,523	-
Job Retention Scheme income	4,523	-	4,523	-
Oasis Hub income	1,984	-	1,984	-
Cafe and and shop income	84,072	-	84,072	38,092
Room hire and related income	36,538	-	36,538	37,122
Fundraising income	35	-	35	318
	<u>132,171</u>	<u>13,660</u>	<u>145,831</u>	<u>113,672</u>
Total 2019	<u>113,672</u>	<u>-</u>	<u>113,672</u>	

**5. Investment income**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	127	127	2
Total 2019	<u>2</u>	<u>2</u>	

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**6. Other incoming resources**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Sale of fixed assets	-	-	-	588
FIT income	620	-	620	470
	<u>620</u>	<u>-</u>	<u>620</u>	<u>1,058</u>
Total 2019	<u>708</u>	<u>350</u>	<u>1,058</u>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	32,439	-	32,439	29,289
Cafe and shop purchases and related expenses	40,032	-	40,032	24,386
CAR expenses	-	14,500	14,500	-
Oasis Hub expenses	483	-	483	-
Donations to new charity	345,984	5,506	351,490	-
Training	664	-	664	504
Depreciation	24,506	-	24,506	17,190
Repairs and maintenance	7,227	-	7,227	11,299
Insurance	3,370	-	3,370	3,246
Utilities	10,057	-	10,057	5,199
Loan interest	8,704	-	8,704	6,231
Office and other costs	14,613	549	15,162	12,039
	<u>488,079</u>	<u>20,555</u>	<u>508,634</u>	<u>109,383</u>
Total 2019	<u>109,383</u>	<u>-</u>	<u>109,383</u>	

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**8. Analysis of charitable expenditure**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	32,439	-	32,439	29,289
Cafe and shop purchases and related expenses	40,032	-	40,032	24,386
CAR expenses	14,500	-	14,500	-
Oasis Hub expenses	483	-	483	-
Donations to new charity	351,490	-	351,490	-
Training	664	-	664	504
Depreciation	-	24,506	24,506	17,190
Repairs and maintenance	-	7,227	7,227	11,299
Insurance	-	3,370	3,370	3,246
Utilities	-	10,057	10,057	5,199
Loan interest	-	8,704	8,704	6,231
Office and other costs	-	15,162	15,162	12,039
	<u>439,608</u>	<u>69,026</u>	<u>508,634</u>	<u>109,383</u>
Total 2019	<u>54,179</u>	<u>55,204</u>	<u>109,383</u>	

**9. Independent examiner's remuneration**

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,800</u>	<u>1,800</u>

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**10. Staff costs**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wages and salaries	<b>30,661</b>	27,969
Contribution to defined contribution pension schemes	<b>1,778</b>	1,320
	<u><b>32,439</b></u>	<u>29,289</u>

The average number of persons employed by the company during the period was as follows:

	<b>2020</b>	2019
	<b>No.</b>	<b>No.</b>
Charitable activities	<u><b>7</b></u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, one trustee, E Phillips, received remuneration of £14,362 (2019 - £5,527) in her capacity as an employee. The legal authority for this remuneration is given in part A, point 5.2.9 of the articles of association as amended on 11 August 2015. No other trustees received any remuneration (2019 - £NIL).

**11. Trustees' remuneration and expenses**

During the period, no trustees received any remuneration or other benefits (2019 - £NIL).

During the period ended 31 August 2020, no trustee expenses have been incurred (2019 - £NIL).

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**12. Tangible fixed assets**

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
At 1 April 2019	504,830	35,644	64,021	4,628	609,123
Additions	-	-	60	528	588
Disposals	(504,830)	(35,644)	(64,081)	(5,156)	(609,711)
At 31 August 2020	-	-	-	-	-
At 1 April 2019	67,593	32,876	40,151	4,628	145,248
Charge for the period	14,303	980	(40,151)	147	(24,721)
On disposals	(81,896)	(33,856)	-	(4,775)	(120,527)
At 31 August 2020	-	-	-	-	-
<b>Net book value</b>					
At 31 August 2020	-	-	-	-	-
At 31 March 2019	437,237	2,768	23,870	-	463,875

The total potential liability owed to the secured creditors at 31 August 2020 amounted to £109,086 (2019 - £111,591) which represents 24.79% (2019 - 24.06%) of the net book value of the tangible fixed assets at that date.

**13. Stocks**

	31 August 2020 £	31 March 2019 £
Finished goods and goods for resale	-	2,000



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**14. Debtors**

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	-	2,902
	<u>-</u>	<u>2,902</u>

**15. Creditors: Amounts falling due within one year**

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
Other loans	-	1,682
Amounts owed to other participating interests	-	2,297
Other taxation and social security	-	116
Other creditors	-	3,417
Accruals and deferred income	-	5,521
	<u>-</u>	<u>13,033</u>

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
Deferred income at 1 April 2019	<b>2,961</b>	639
Resources deferred during the period	-	2,961
Amounts released from previous periods	<b>(2,961)</b>	(639)
	<u>-</u>	<u>2,961</u>

The loan from Kingdom Bank, the aggregate of which amounts to £109,086 (2019 - £111,591), is secured on the leasehold property and other tangible fixed assets by way of a fixed and floating charge.

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**16. Creditors: Amounts falling due after more than one year**

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
Other loans	-	109,909

Included within the above are amounts falling due as follows:

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
<b>Between one and two years</b>		
Other loans	-	1,682
<b>Between two and five years</b>		
Other loans	-	5,046
<b>Over five years</b>		
Other loans	-	103,181

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
Payable or repayable by instalments	-	103,181

The loan from Kingdom Bank is repayable over 30 years starting in March 2017 at a monthly amount of £659.38 and the interest rate chargeable is 5.5%.

The loan from Kingdom Bank, the aggregate of which amounts to £109,086 (2019 - £111,591), is secured on the leasehold property and other tangible fixed assets by way of a fixed and floating charge.

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**17. Financial instruments**

	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	-	15,322
	<u>          </u>	<u>          </u>
	<b>31 August 2020 £</b>	<b>31 March 2019 £</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	-	111,591
	<u>          </u>	<u>          </u>

Financial liabilities measured at amortised cost comprise the loan finance provided by Kingdom Bank. The loan is repayable over 30 years starting in March 2017 at a monthly amount of £659.38 and the interest rate chargeable is 5.5%. The aggregate amounts to £109,086 (2019 - £111,591), is secured on the leasehold property and other tangible fixed assets by way of a fixed and floating charge.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Statement of funds**

**Statement of funds - current period**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed Assets Fund	352,284	-	-	(352,284)	-
<b>General funds</b>					
General Fund	7,673	133,297	(488,079)	347,109	-
<b>Total Unrestricted funds</b>	<b>359,957</b>	<b>133,297</b>	<b>(488,079)</b>	<b>(5,175)</b>	<b>-</b>
<b>Restricted funds</b>					
Other Restricted Funds	-	13,660	(20,006)	6,346	-
Capital fundraising income	-	420	-	(420)	-
Memory Cafe	1,200	100	(549)	(751)	-
	1,200	14,180	(20,555)	5,175	-
<b>Total of funds</b>	<b>361,157</b>	<b>147,477</b>	<b>(508,634)</b>	<b>-</b>	<b>-</b>

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**18. Statement of funds (continued)**

**Statement of funds - prior period**

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed Assets Fund	345,129	-	-	7,155	352,284
<b>General funds</b>					
General Fund	960	82,191	(109,383)	33,905	7,673
<b>Total Unrestricted funds</b>	<b>346,089</b>	<b>82,191</b>	<b>(109,383)</b>	<b>41,060</b>	<b>359,957</b>
<b>Restricted funds</b>					
Capital fundraising income	-	40,296	-	(40,296)	-
Memory Cafe	262	1,702	-	(764)	1,200
	<b>262</b>	<b>41,998</b>	<b>-</b>	<b>(41,060)</b>	<b>1,200</b>
<b>Total of funds</b>	<b>346,351</b>	<b>124,189</b>	<b>(109,383)</b>	<b>-</b>	<b>361,157</b>

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

The Fixed Assets Fund represents the amount of charity funds locked up in leasehold property and other fixed assets held for operational purposes, and is equivalent to their year-end book amount less the loans outstanding on these fixed assets. This fund is unwound by transfers to the General Fund to reflect usage on an annual basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Total funds 31 August 2020 £
<b>Total</b>	<b>-</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 31 March 2019 £	Restricted funds 31 March 2019 £	Total funds 31 March 2019 £
Tangible fixed assets	463,875	-	463,875
Current assets	19,024	1,200	20,224
Creditors due within one year	(13,033)	-	(13,033)
Creditors due in more than one year	(109,909)	-	(109,909)
<b>Total</b>	<b>359,957</b>	<b>1,200</b>	<b>361,157</b>

**20. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,778 (2019 - £1,320). Contributions totalling £83 (2019 - £75) were payable to the fund at the balance sheet date and are included in creditors.

**21. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

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**22. Related party transactions**

There is a lease in existence between the charity and Lifespring Church for a period of 125 years and the annual rent payable is £1.

During the year the charity has received £9,491 (2019 - £6,504) for service charges for use of the leasehold property and £nil (2019 - £2,800) as a contribution towards the repair of the automatic doors from Lifespring Church.

There is an amount of £2,118 owing to Lifespring Church at 31 August 2020 (2019 - £2,297).

There are no further related party transactions that require disclosure.

**23. Post balance sheet events**

The charity has changed its reporting date to 31 August 2020. This takes the reporting period to 17 months. The comparative reporting date is for the year ended 31 March 2019 and will therefore not be comparable with the current period.

All operations were transferred to a new charitable company and a new trading subsidiary with effect from 1 September 2020,

**24. Indemnity insurance**

The charity has paid an amount of £78 (2019 - £74) for an insurance premium to indemnify trustees from any loss arising from neglect or defaults of trustees and any consequent loss.