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

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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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 YEAR ENDED 31 AUGUST 2021**

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<b>Trustees</b>	M Phillips N Pike E Phillips C Northey L Burton D A Simpson
<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

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**LIFESPRING CENTRE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees present their annual report together with the financial statements of the company for the year from 1 September 2020 to 31 August 2021. 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 was a multipurpose community hub which serves the Ollerton/Boughton area of North Nottinghamshire. It incorporated a trading cafe called "Oasis."

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

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.

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)'.

**Achievements and performance**

**Financial review**

**a. Reserves policy**

The charity does not hold reserves.

All operations were transferred to a new charitable company and a new trading subsidiary with effect from 1 September 2020. All assets and liabilities were transferred to the new entities on that date.

**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

**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.

Approved by order of the members of the board of trustees on 21 January 2022 and signed on their behalf by:

**M Phillips**  
(Chair of Trustees)

**LIFESPRING CENTRE**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Note</b>	Total funds 2020 £
<b>Income from:</b>		
Donations and legacies	3	899
Charitable activities	4	145,831
Investments	5	127
Other income	6	620
<b>Total income</b>		<u>147,477</u>
<b>Expenditure on:</b>		
Charitable activities	7	508,634
<b>Total expenditure</b>		<u>508,634</u>
<b>Net movement in funds</b>		<u>(361,157)</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward		361,157
Net movement in funds		(361,157)
<b>Total funds carried forward</b>		<u><u>-</u></u>

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

The notes on pages 6 to 14 form part of these financial statements.

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

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**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

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**Total net assets**

**Total funds**

The company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year 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 21 January 2022 and signed on their behalf by:

**M Phillips**  
(Chair of Trustees)

The notes on pages 6 to 14 form part of these financial statements.

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**LIFESPRING CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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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 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.

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.

**1.3 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.

**1.4 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.

**1.5 Operating leases**

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



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.6 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 year.

**1.7 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.

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.

**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 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Donations</b>				
General donations	-	-	-	250
Funds from Memory Cafe	-	-	-	100
Donations for capital project	-	-	-	420
Gift Aid	-	-	-	129
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	899
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	<hr/> 379	<hr/> 520	<hr/> 899	
	<hr/>	<hr/>	<hr/>	

**LIFESPRING CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**4. Income from charitable activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Application for grant funding	-	-	-	3,849
LTT income	-	-	-	(5,353)
CAR income	-	-	-	13,660
Newark and Sherwood District Council COVID-19 grant	-	-	-	5,000
Miscellaneous income	-	-	-	1,523
Job Retention Scheme income	-	-	-	4,523
Oasis Hub income	-	-	-	1,984
Cafe and and shop income	-	-	-	84,072
Room hire and related income	-	-	-	36,538
Fundraising income	-	-	-	35
	-	-	-	145,831
Total 2020	132,171	13,660	145,831	

**5. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	-	-	127
Total 2020	127	127	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**6. Other incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
FiT income	-	-	620
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2020	<u>620</u>	<u>620</u>	

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

**Summary by fund type**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	-	-	-	32,439
Cafe and shop purchases and related expenses	-	-	-	40,032
CAR expenses	-	-	-	14,500
Oasis Hub expenses	-	-	-	483
Donations to new charity	-	-	-	351,490
Training	-	-	-	664
Depreciation	-	-	-	24,506
Repairs and maintenance	-	-	-	7,227
Insurance	-	-	-	3,370
Utilities	-	-	-	10,057
Loan interest	-	-	-	8,704
Office and other costs	-	-	-	15,162
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>508,634</u>
Total 2020	<u>488,079</u>	<u>20,555</u>	<u>508,634</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**8. Analysis of charitable expenditure**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Wages and salaries	-	-	-	32,439
Cafe and shop purchases and related expenses	-	-	-	40,032
CAR expenses	-	-	-	14,500
Oasis Hub expenses	-	-	-	483
Donations to new charity	-	-	-	351,490
Training	-	-	-	664
Depreciation	-	-	-	24,506
Repairs and maintenance	-	-	-	7,227
Insurance	-	-	-	3,370
Utilities	-	-	-	10,057
Loan interest	-	-	-	8,704
Office and other costs	-	-	-	15,162
	-	-	-	508,634
	-	-	-	508,634
Total 2020	439,608	69,026	508,634	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**9. Staff costs**

	<b>2021</b> <b>£</b>	2020 £
Wages and salaries	-	30,661
Contribution to defined contribution pension schemes	-	1,778
	<u>-</u>	<u>32,439</u>

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

	<b>2021</b> <b>No.</b>	2020 No.
Charitable activities	<u>-</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 £nil (2020 - £14,632) 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 (2020 - £nil).

**10. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no trustee expenses have been incurred (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**11. Summary of funds**

**Summary of funds - current year**

**Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Designated funds	352,284	-	-	(352,284)	-
General funds	7,673	133,297	(488,079)	347,109	-
Restricted funds	1,200	14,180	(20,555)	5,175	-
	<u>361,157</u>	<u>147,477</u>	<u>(508,634)</u>	<u>-</u>	<u>-</u>

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  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**12. Analysis of net assets between funds**

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

	<b>Total funds 2021 £</b>
	<hr/>
<b>Total</b>	<b>-</b>
	<hr/> <hr/>

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

	<b>Total funds 2020 £</b>
	<hr/>
<b>Total</b>	<b>-</b>
	<hr/> <hr/>

**13. 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 £nil (2020 - £1,778). Contributions totalling £nil (2020 - £89) were payable to the fund at the balance sheet date and are included in creditors.

**14. 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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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**15. Related party transactions**

In 2019/2020 there was 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 £nil (2020 - £9,491) for service charges for use of the leasehold property from Lifespring Church.

There is an amount of £nil owing to Lifespring Church at 31 August 2021 (2020 - £2,118).

There are no further related party transactions that require disclosure.

**16. Post balance sheet events**

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

**17. Indemnity insurance**

The charity has paid an amount of £nil (2020 - £78) for an insurance premium to indemnify trustees from any loss arising from neglect or defaults of trustees and any consequent loss.