

NEW SPRING TRUST

England & Wales · Charity number 1149468

Details

Other names LITTLE WAY OF HEALING MINISTRIES

Status Registered

Legal form Charitable company

Company number [08155257](#)

Registered 2012-10-25

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

Contact

Address Godfrey Mansell & Co
Hales Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Phone 01224481810

Email admin@littlewayhealingministries.com

Website <http://www.littlewayhealingministries.com>

Activities

Objects: TO FURTHER AND ADVANCE FOR PUBLIC BENEFIT THE RELIGIOUS, HEALING, EDUCATIONAL AND OTHER CHARITABLE WORK OF THE ROMAN CATHOLIC CHURCH INCLUDING ECUMENICAL OUTREACH MAINLY, BUT NOT EXCLUSIVELY, BY PROVIDING OR ENABLING HEALING MINISTRY, EVANGELISING AND PREACHING AND PRAYERFUL SUPPORT CENTRED ON LOVE OF GOD AND OF OTHER PEOPLE.

Activities: In furtherance of the charity's objects activities include delivery of training course and healing events in the UK and abroad, development of prayer ministry and running outreach events. The charity undertakes fundraising events with a view to securing its own training and ministry centre.

Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** The General Public/mankind

Geography

- Czech Republic
- Ireland
- Scotland
- Slovakia

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-07-31 | £103,265 | £88,340 | - | - |
| 2024-07-31 | £99,198 | £98,952 | - | - |
| 2023-07-31 | £111,909 | £54,933 | - | - |
| 2022-07-31 | £59,081 | £34,469 | - | - |
| 2021-07-31 | £23,235 | £13,977 | - | - |
| 2020-07-31 | £53,827 | £59,603 | - | - |

Trustees

| Name | Role | Appointed |
|--|------|------------|
| FATHER LAURENCE JOSEPH BRASSILL O S A | | 2012-10-18 |
| HELEN ANNE CALLAGHAN | | 2013-03-20 |
| MAUREEN MUI | | 2012-10-18 |
| Myriam Rincon de Rincon | | 2013-03-20 |
| Nicola Theresia Maria Jones | | 2023-07-24 |
| PAULINE EDWARDS | | 2012-10-18 |
| Rev PAUL PAGE-TICKELL | | 2016-03-01 |
| TONY SCHMITZ | | 2012-10-18 |
| Teresa Jane Burton | | 2021-04-27 |

NEW SPRING TRUST

England & Wales - Charity number 1149468

Accounts

Registered number: 08155257
Charity numbers: 1149468 & SC043882

NEW SPRING TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NEW SPRING TRUST
(A company limited by guarantee)

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NEW SPRING TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Trustees

Rev. Fr. Laurence Brassill OSA

Miss Jane Burton

Mrs Helen Callaghan

Mrs Theresa Pauline Edwards

Mrs Maureen Mui

Mrs Concepcion Myriam Rincon de Rincon

Rev. Anthony Schmitz

Rev. Paul Page-Tickell

Mrs Nicola Jones

Company registered number 08155257

Charity registered numbers 1149468 and SC043882

Registered office: Hales Court, Stourbridge Road, Halesowen,
West Midlands B63 3TT United Kingdom

Independent examiner

Sheila Parry FCCA

SPX Oxford Ltd
Accounting and bookkeeping services for the not-for-profit sector
Peace House
19 Paradise
StreetOxford
OX1 1LD

Bankers HSBC Fleet Aldershot GU51 3BW

Solicitors Irwin Mitchell Solicitors. 31 Temple Street, Birmingham, B2 5DB

NEW SPRING TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the financial statements of the company for the year 1 August 2024 to July 2025. 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) revised 2019 applicable to charities preparing their accounts in accordance with the with FRS102 ('Charities SORP (FRS102)'), the Charities Act 2011, and the Companies Act 2006.

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 is not required.

The company also trades under the name Littleway which incorporates Littleway Healing Ministries (LWHM) and New Spring Trust (NST).

Objectives and activities**a. Policies and objectives**

The charitable objects, as set out in the Articles of Association, are to further and advance, for public benefit, the religious healing, educational and other charitable work of the Roman Catholic Church including ecumenical outreach, mainly, but not exclusively; by providing or enabling healing ministry, evangelising and preaching and prayerful support centred on the love of God and of other people.

b. Main activities undertaken to further the charity's purposes for the public benefit

Activities we have undertaken include:

- Healing and evangelising events, Healing of Memories Foundation Courses, Parish Healing Missions, Outreach Events and Individual Prayer Ministry
- Responding to requests to give presentations about the Ministry
- Training, development, and support of members of Little Way.
- Distributing books and leaflets promoting the Ministry.

With a view to advancing the Ministry we fundraise for the purchase of an International Centre.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

Achievements and performance

a. Review of activities

2024/2025 has been a very busy year for us. We have seen an increase in requests for Public outreach mainly due to an increase in the number of 4-day Parish Healing Missions, in London, Bristol and the North. We have continued to offer further training courses both on line and in person.

We continue to be under the Patronage of Archbishop Bernard Longley, agreed in 2021, and are registered as a CHARIS (Catholic Charismatic Renewal International Service) community. We plan to meet with Archbishop Bernard Longley in October 2025 to review and update him on our Ministry and succession Plans.

Our Healing of Memories Foundation Courses continue to be well attended and more people are supporting the Ministry with their time.

Team members still contribute financially when helping run courses, but long term we want to be able to cover team costs.

We continue to run our monthly Praise and Prayer and Evenings of Healing on Zoom as a way of evangelising and giving people an opportunity to share and listen to testimonies. People can have private prayer with two team members in a Zoom break out room and report both physical and emotional healings.

We held an International Advent Gathering on zoom which enabled our friends from abroad to join us. A Reflective Ministry Day was held on zoom during Lent which over 60 people attended on zoom. In May 4 of us attended a three-day Conference in Rome, organised by Charis International on Charismatic Communities. There were inspiring teachings and great blessings.

In September there was the annual Companions Weekend, which 30 people attended in person - all renewing commitments to serve the Ministry for periods of one year (renewable) to life commitments. There are now over 40 people who have made a life commitment to serve in the Ministry.

Cell Groups have continued to meet and remain a place for formation and teaching - numbers are now increasing again.

Regional Coordinators continue to take on more leadership responsibilities in their areas and there are regular face-face Regional Gatherings across the UK.

The Healing of Memories Prayer continues to be offered across the UK by our members.

We continue to support the core organisational teams in Ireland, Czech Republic and Slovakia from UK by training and meeting.

Ongoing Training and Development opportunities are being developed and delivered, either on Zoom or by 3-day residential weekends.

Succession planning continues to be a focus for Council allowing people to co-lead events and Foundation Courses. Discernment under the Holy Spirit and collaborative ministry remain core to all that we do.

The Council consisting of Fr Laurence Brassill O.S.A, Mrs Pauline Edwards, Rev Tony Schmitz, Mrs Maureen Mui, Mrs Lucy Walker and Mrs Helen Callaghan meet 4 times a year.

We were pleased that several more priests are being able to offer time to the ministry and particularly Fr

Kevin Dixon who we hope will be able to take a further leadership role going forward.

Our Organisational Team continues to meet every 2 months

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

b. Summary of finances

Financial review

The total income for the year was up - £103,265 compared to £99,198 in the previous year.

Costs of the charity however, have decreased - £88,340 in the current year and £98,952 in the previous year - primarily due to a decrease in trustee and founders travel costs.

There was a net increase of £14,601 (2024: £9,221) on unrestricted fund balances, bringing the total held at the year end to £255,695 (2024: £241,094).

There was an increase in restricted fund balances for the year, so at 31st July 2025, the International Centre fund stood at £292,497 (2024: £292,497) and the Mission fund stood at £8,988 (2024: £8,664).

c. Reserves policy

As part of a review in May 2025, undertaken with the Charity's advisers, the Trustees had agreed based on the expenditure pattern over the past five years that the charity should now retain £45,000 in general funds to cover around 80% of annual expenditure. Any excess funds will now be designated to be spent on the International Centre to develop further the aims of the charity and will be monitored by the Trustees to ensure they meet required outcomes.

The Trustees consider this policy is more consistent with longer term objectives of the charity. The reserves policy was reviewed in 23-24 and no changes were recommended.

A transfer of £14,601 (2024: £7,638) has therefore been made during the year from the general fund balance to the International Centre fund.

Structure, governance and management

a. Constitution

New Spring Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed on 7 March 2013.

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 Board of Trustees comprises a minimum of four and a maximum of fifteen Trustees. Trustees are appointed for a four-year term (subject to retirement by rotation of one quarter of the board each year) and, if eligible, may stand for re-election.

c. Organisation structure and decision-making policies

The Trustees are ultimately responsible for the decision making of the organisation but day to day operation of the charity is delegated to the chief executive in consultation with the Chair of Trustees and Council.

The Trustees meet as a Board 3 x a year.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

d. Risk management

The Trustees have reviewed during the year the major risks to which the charitable company is exposed, in particular, those related to operational issues and financial matters.

Protocols covering safe-guarding and critical incidents continue to be updated alongside team development and training. The Trustees are satisfied that the systems and procedures are in place to mitigate exposure to major risks and they will continue to monitor procedures at the regular Trustee meetings.

Plans for future periods

The plan for 25-26 is to finalise succession planning and then look to consolidate both the leadership bit also hold a leadership and visioning weekend to encourage participation and to also encourage more people in the Ministry to take on further responsibility. The other main priority is to continue build up more public events and outreach.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes 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).

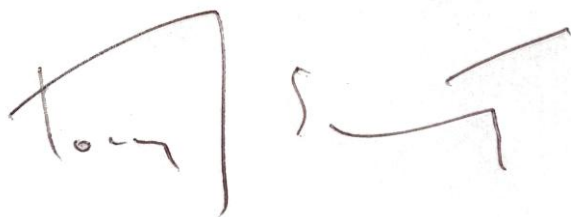
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Rev. Anthony Schmitz

Trustee

Date: **30th January 2026**

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2025

Independent examiner's report to the Trustees of New Spring Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 July 2025

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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

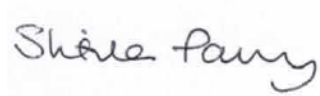
I have completed my examination. The balance sheet shows a fixed asset investment of £1,125; however, the charity has not provided evidence at the balance sheet date that this asset is still owned by the charity, or the current value of the investment, so less reliance should be placed on this figure. Apart from that, 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 and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2025

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 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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.



SignedSheila Parry

Date ...16th April 2026.....

Sheila Parry, FCCA

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

NEW SPRING TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

| | | Unrestricted Funds | Restricted Funds | Total 2025 | Unrestricted Funds | Restricted Funds | Total 2024 |
|--|--------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | | £ | £ | £ | £ | £ | £ |
| | Notes | | | | | | |
| INCOME FROM: | | | | | | | |
| Donations and legacies | 3 | 25,751 | 217 | 25,968 | 33,592 | 2,275 | 35,867 |
| Charitable activities | 4 | 65,358 | 107 | 65,465 | 54,308 | - | 54,308 |
| Investments | | 11,832 | - | 11,832 | 9,023 | - | 9,023 |
| TOTAL INCOME | | 102,941 | 324 | 103,265 | 96,923 | 2,275 | 99,198 |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities | 5 | 88,340 | - | 88,340 | 75,070 | 23,882 | 98,952 |
| TOTAL EXPENDITURE | | 88,340 | - | 88,340 | 75,070 | 23,882 | 98,952 |
| Net gains/losses on investments | | - | - | - | - | - | - |
| Transfers between funds | | - | - | - | - 12,632 | 12,632 | - |
| Net movement in funds | | 14,601 | 324 | 14,925 | 9,221 | - 8,975 | 246 |
| RECONCILIATION OF FUNDS | | | | | | | |
| Total funds brought forwards | | 241,094 | 301,161 | 542,255 | 231,873 | 310,136 | 542,009 |
| TOTAL FUNDS CARRIED FORWARD | | 255,695 | 301,485 | 557,180 | 241,094 | 301,161 | 542,255 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11-21 form part of these financial statements.

NEW SPRING TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

BALANCE SHEET AS AT 31 JULY 2025

| | | 2025 | | 2024 | |
|---|--------------|----------------|-----------------------|----------------|-----------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | Notes | | | | |
| Tangible Assets | | | 1,125 | | 1,125 |
| CURRENT ASSETS | | | | | |
| Stock | 7 | 1,860 | | 3,163 | |
| Debtors | 8 | 3,290 | | 8,004 | |
| Cash at bank | | 562,819 | | 554,538 | |
| | | <u>567,969</u> | | <u>565,705</u> | |
| CREDITORS: Amounts falling due within one year | 9 | <u>11,914</u> | | <u>24,575</u> | |
| NET CURRENT ASSETS | | | 556,055 | | 541,130 |
| NET ASSETS | | | <u><u>557,180</u></u> | | <u><u>542,255</u></u> |
| FUNDS | | | | | |
| INCOME FUNDS | | | | | |
| Unrestricted Income funds | 10 | | 255,695 | | 241,094 |
| Restricted Income funds | 11 | | 301,485 | | 301,161 |
| TOTAL INCOME FUNDS | | | <u><u>557,180</u></u> | | <u><u>542,255</u></u> |

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

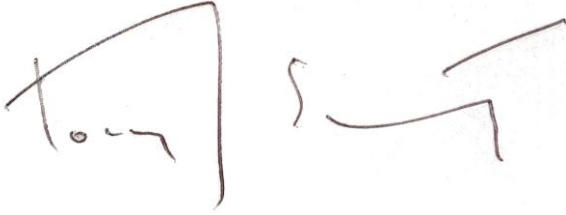
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

NEW SPRING TRUST
(A company limited by guarantee)



Rev. Anthony Schmitz

Trustee

Date: ...**30th January 2026**.....

The notes on pages 11 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1. General information

New Spring Trust is a charitable company established as a private limited company by guarantee, registered in England and Wales. Its registered office is Hales Court, Stourbridge Road, Halesowen, West Midlands B63 3TT

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP revised 2019 (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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Spring Trust, a charitable company, 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.

2.2 Income

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

Donations are recognised on receipt. Gift aid recoverable is recognised at the time of the donation being made. Fees payable for courses or retreats are recognised at the point of the event taking place.

2.3 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.

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

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 Debtors

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

2.8 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.

2.9 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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.10 Financial instruments

The charity 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.

2.11 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 charity 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 charity 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.

2.12 Going concern

The trustees consider that there are no material uncertainties as to the charity's ability to continue as a going concern.

3. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted | Restricted | Total Funds | Total Funds |
|-----------|---------------------|-------------------|--------------------|--------------------|
| | | | 2025 | 2024 |
| | £ | £ | £ | £ |
| Donations | <u>25,751</u> | <u>217</u> | <u>25,968</u> | <u>35,867</u> |
| | <u>25,751</u> | <u>217</u> | <u>25,968</u> | <u>35,867</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

4. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted | Restricted | Total Funds | Total Funds |
|---|---------------|------------|---------------|---------------|
| | £ | £ | 2025 £ | 2024 £ |
| Course and retreats income and book sales | 65,358 | 107 | 65,465 | 54,308 |
| | <u>65,358</u> | <u>107</u> | <u>65,465</u> | <u>54,308</u> |

5. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Direct costs of Activities | Support & Governance Costs | Total Funds | Total Funds |
|----------------------|-------------------------------|----------------------------------|-------------|-------------|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Courses and retreats | 17,831 | 70,508 | 88,340 | 98,952 |

| | Unrestricted | Restricted | Total Funds | Total Funds |
|---|---------------|------------|---------------|---------------|
| | £ | £ | 2025 £ | 2024 £ |
| 5a. Direct Costs | | | | |
| Course costs | 16,261 | - | 16,261 | 12,277 |
| Publication costs | 1,361 | - | 1,361 | 1,333 |
| Postage and Delivery | 209 | - | 209 | 545 |
| Total direct costs of activities | <u>17,831</u> | <u>-</u> | <u>17,831</u> | <u>14,155</u> |

| | Unrestricted | Restricted | Total Funds | Total Funds |
|--|---------------|------------|---------------|---------------|
| | £ | £ | 2025 £ | 2024 £ |
| 5b. Supports Costs | | | | |
| Administrator | 5,956 | - | 5,956 | 6,325 |
| Advertising and promotion | 3,192 | - | 3,192 | 1,073 |
| Bank and similar charges | 1,210 | - | 1,210 | 1,400 |
| Computer costs | 669 | - | 669 | 1,169 |
| Insurance | 1,869 | - | 1,869 | 1,262 |
| Miscellaneous | 81 | - | 81 | 456 |
| Office expenses and administration support | 120 | - | 120 | - |
| Professional fees | - | - | - | 480 |
| Governance costs | 1,500 | - | 1,500 | 1,976 |
| Travel and subsistence | 3,682 | - | 3,682 | 2,587 |
| Accommodation | 52,100 | - | 52,100 | 67,899 |
| Telephone | 130 | - | 130 | 170 |
| Total Support costs | <u>70,509</u> | <u>-</u> | <u>70,509</u> | <u>84,797</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

| | Unrestricted | Restricted | Total Funds 2025 | Total Funds 2024 |
|---|--------------|------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| 5c. Governance costs, included above | | | | |
| Trustee expenses | - | - | - | 476 |
| Accountancy | 900 | - | 900 | 900 |
| Independent Examination fee | 600 | - | 600 | 600 |
| Total governance costs | <u>1,500</u> | <u>-</u> | <u>1,500</u> | <u>1,976</u> |

6. TRUSTEES' REMUNERATION, EXPENSES AND STAFF

During the year, no Trustees received any remuneration or other benefits (2024: £Nil).

During the year ended 31 July 2025 one trustee was reimbursed for expenses of £755 (2024: £476).

The charity does not employ any staff and therefore there is no individual earning more than £60,000 per annum. An administrator is remunerated for his services

7. STOCKS

| | 2025 | 2024 |
|------------------|--------------|--------------|
| | £ | £ |
| Books for resale | 1,860 | 3,163 |
| | <u>1,860</u> | <u>3,163</u> |

8. DEBTORS

| | 2025 | 2024 |
|----------------|--------------|--------------|
| | £ | £ |
| Prepayments | 1,900 | 4,725 |
| Gift Aid owing | 1,390 | 3,279 |
| | <u>3,290</u> | <u>8,004</u> |

9. CREDITORS

| | 2025 | 2024 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Accrual and deferred income | 11,917 | 24,578 |
| Other creditors | - 3 | - 3 |
| | <u>11,914</u> | <u>24,575</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

10. MOVEMENT ON FUNDS – UNRESTRICTED FUNDS

| Current year | Balance at 1 Aug 2024 | Income | Expenditure | Transfers | Balance as at 31 Jul 2025 |
|---------------------------------|--------------------------|----------------|-----------------|-----------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Designated | | | | | |
| New Spring Centre | 181,094 | - | - | 14,601 | 195,695 |
| Development Fund | 15,000 | - | - | - | 15,000 |
| Total Designated Funds | <u>196,094</u> | <u>-</u> | <u>-</u> | <u>14,601</u> | <u>210,695</u> |
| General funds | 45,000 | 102,941 | - 88,340 | - 14,601 | 45,000 |
| Total Unrestricted Funds | <u>241,094</u> | <u>102,941</u> | <u>- 88,340</u> | <u>-</u> | <u>255,695</u> |
| | | | | | |
| Prior year | Balance at 1 Aug 2023 | Income | Expenditure | Transfers | Balance as at 31 Jul 2024 |
| | £ | £ | £ | £ | £ |
| Designated | | | | | |
| New Spring Centre | 173,456 | - | - | 7,638 | 181,094 |
| Development Fund | 15,000 | - | - | - | 15,000 |
| Total Designated Funds | <u>188,456</u> | <u>-</u> | <u>-</u> | <u>7,638</u> | <u>196,094</u> |
| General funds | 43,417 | 96,923 | - 75,070 | - 20,270 | 45,000 |
| Total Unrestricted Funds | <u>231,873</u> | <u>96,923</u> | <u>- 75,070</u> | <u>- 12,632</u> | <u>241,094</u> |

In 2019, the Trustees agreed that any general fund balance above £45,000 would be transferred to the New Spring Centre designated fund. A transfer of £14,601 from this fund has therefore been made in 2025 (2024: £20,270).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

11. STATEMENT OF FUNDS - RESTRICTED

Restricted Funds

| Current year | Balance at 1 Aug 2024 | Income | Expenditure | Transfers | Balance as at 31 Jul 2025 |
|------------------------|----------------------------------|---------------|--------------------|------------------|--|
| | £ | £ | £ | £ | £ |
| New Spring Centre fund | 292,497 | - | - | - | 292,497 |
| Mission fund | 8,664 | 324 | - | - | 8,988 |
| Total funds | 301,161 | 324 | - | - | 301,485 |

| Prior year | Balance at 1 Aug 2023 | Income | Expenditure | Transfers | Balance as at 31 Jul 2024 |
|------------------------|----------------------------------|---------------|--------------------|------------------|--|
| | £ | £ | £ | £ | £ |
| New Spring Centre fund | 292,497 | - | - | - | 292,497 |
| Bursary fund | 11,250 | - | - 23,882 | 12,632 | - |
| Mission fund | 6,389 | 2,275 | - | - | 8,664 |
| Total funds | 310,136 | 2,275 | - 23,882 | 12,632 | 301,161 |

New Spring Centre Fund - designated

The trustees have agreed to designate funds from general unrestricted towards the acquisition of the retreat centre mentioned below. Transfers into this fund reflect the agreed reserves policy.

Development fund

This fund is to be used to develop further aims of the charity.

New Spring Centre fund - restricted

These funds have been donated to be applied for the acquisition of a retreat centre.

Mission fund

This fund contains donated amounts only to be used in furtherance of the mission of the New Spring Trust.

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 JULY 2025

12. NET ASSETS BETWEEN FUNDS

| | Unrestricted 2025 £ | Restricted 2025 £ | Total Funds 2025 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------------|
| Fixed asset investments | 1,125 | - | 1,125 |
| Current assets | 266,484 | 301,485 | 567,969 |
| Creditors due within one year | - 11,914 | - | - 11,914 |
| | <u>255,695</u> | <u>301,485</u> | <u>557,180</u> |

Previous year

| | Unrestricted 2024 £ | Restricted 2024 £ | Total Funds 2024 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------------|
| Fixed asset investments | 1,125 | - | 1,125 |
| Current assets | 264,544 | 301,161 | 565,705 |
| Creditors due within one year | - 24,575 | - | - 24,575 |
| | <u>241,094</u> | <u>301,161</u> | <u>542,255</u> |

13. RELATED PARTY TRANSACTIONS

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity as at 31 July.

NEW SPRING TRUST

England & Wales - Charity number 1149468

Accounts

Registered number: 08155257
Charity numbers: 1149468 & SC043882

NEW SPRING TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NEW SPRING TRUST
(A company limited by guarantee)

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NEW SPRING TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2024**

Trustees

Rev. Fr. Laurence Brassill OSA

Miss Jane Burton

Mrs Helen Callaghan

Mrs Theresa Pauline Edwards

Mrs Maureen Mui

Mrs Concepcion Myriam Rincon de Rincon

Rev. Anthony Schmitz

Rev. Paul Page-Tickell

Mrs Nicola Jones

Company registered number 08155257

Charity registered numbers 1149468 and SC043882

Registered office: Hales Court, Stourbridge Road, Halesowen,
West Midlands B63 3TT United Kingdom

Independent examiner

Sheila Parry FCCA

SPX Oxford Ltd
Accounting and bookkeeping services for the not-for-profit sector
Peace House
19 Paradise
StreetOxford
OX1 1LD

Bankers HSBC Fleet Aldershot GU51 3BW

Solicitors Irwin Mitchell Solicitors. 31 Temple Street, Birmingham, B2 5DB

NEW SPRING TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 31 JULY 2024

The Trustees present their annual report together with the financial statements of the company for the year 1 August 2023 to July 2024. 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) revised 2019 applicable to charities preparing their accounts in accordance with the with FRS102 ('Charities SORP (FRS102)'), the Charities Act 2011, and the Companies Act 2006.

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 is not required.

The company also trades under the name Littleway which incorporates Littleway Healing Ministries (LWHM) and New Spring Trust (NST).

Objectives and activities**a. Policies and objectives**

The charitable objects, as set out in the Articles of Association, are to further and advance, for public benefit, the religious healing, educational and other charitable work of the Roman Catholic Church including ecumenical outreach, mainly, but not exclusively; by providing or enabling healing ministry, evangelising and preaching and prayerful support centred on the love of God and of other people.

b. Main activities undertaken to further the charity's purposes for the public benefit

Activities we have undertaken include:

- Healing and evangelising events, Healing of Memories Foundation Courses, Parish Healing Missions, Outreach Events and Individual Prayer Ministry
- Responding to requests to give presentations about the Ministry
- Training, development, and support of members of Little Way.
- Distributing books and leaflets promoting the Ministry.

With a view to advancing the Ministry we fundraise for the purchase of an International Centre.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance

a. Review of activities

2023/2024 has been an inspiring and exciting year for the Ministry and has enabled us to concentrate on evangelisation.

This has primarily been through building our public ministry outreach and organising four-day Parish Healing Missions across the UK.

We continue to be under the Patronage of Archbishop Bernard Longley, agreed in 2021, and are registered as a CHARIS (Catholic Charismatic Renewal International Service) community.

Our Healing of Memories Foundation Courses have been fully booked and more people are supporting the Ministry with their time.

Team members still contribute financially when helping run courses, but long term we want to be able to cover team costs.

We continue to run our monthly Praise and Prayer and Evenings of Healing on Zoom as a way of evangelising and giving people an opportunity to share and listen to testimonies. People can have private prayer with two team members in a Zoom break out room and report both physical and emotional healings.

We also organised a Collaborative Ministry Day on Zoom which was well attended.

We are very thankful to the Anchor Foundation who gave us a grant towards organisational costs and bursaries.

In September there was the annual Companions Weekend, which 30 people attended in person - all renewing commitments to serve the Ministry for periods of one year (renewable) to life commitments. There are now over 40 people who have made a life commitment to serve in the Ministry.

Cell Groups have continued to meet and remain a place for formation and teaching - numbers are now increasing again.

Regional Coordinators continue to take on more leadership responsibilities in their areas and there are regular face-face Regional Gatherings across the UK.

The Healing of Memories Prayer continues to be offered across the UK by our members.

We continue to support the core organisational teams in Ireland, Czech Republic and Slovakia from UK by training and meeting.

Ongoing Training and Development opportunities are being developed and delivered, either on Zoom or by 3-day residential weekends.

Succession planning continues to be a focus for Council allowing people to co-lead events and Foundation Courses. Discernment under the Holy Spirit and collaborative ministry remain core to all that we do.

The Council consisting of Fr Laurence Brassill O.S.A, Mrs Pauline Edwards, Rev Tony Schmitz. Mrs Maureen Mui, Mrs Lucy Walker and Mrs Helen Callaghan meets 4 times a year.

We were pleased to welcome Mrs Nicky Jones as a new Trustee.

NEW SPRING TRUST
(A company limited by guarantee)

Our Organisational Team continues to meet every 2 months

The plan for 23-24 was to continue to build up our public events and focus on succession planning and the training of team and course leaders - this was achieved.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

b. Summary of finances

Financial review

The total income for the year was down - £99,197 compared to £111,909 in the previous year.

Costs of the charity however, have increased - £98,952 in the current year and £54,933 in the previous year - primarily due to an increase in accommodation and travel costs.

There was a net increase of £9,220 (2023: £56,976) on unrestricted fund balances, bringing the total held at the year end to £241,093 (2023: £231,873).

There was a reduction in restricted fund balances for the year, so at 31st July 2024, the International Centre fund stood at £292,497 (2023: £292,497), the Mission fund stood at £6,389 (2023: £6,389) and the Bursary fund stood at £nil (2023: £11,250)

c. Reserves policy

As part of a review in January 2019, undertaken with the Charity's advisers, the Trustees had agreed based on the expenditure pattern over the past five years that the charity should now retain £45,000 in general funds to cover around 80% of annual expenditure. Any excess funds will now be designated to be spent on the International Centre to develop further the aims of the charity and will be monitored by the Trustees to ensure they meet required outcomes.

The Trustees consider this policy is more consistent with longer term objectives of the charity. The reserves policy was reviewed in 23-24 and no changes were recommended.

A transfer of £7,637 (2023: £58,559) has therefore been made during the year from the general fund balance to the International Centre fund.

Structure, governance and management

a. Constitution

New Spring Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed on 7 March 2013.

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 Board of Trustees comprises a minimum of four and a maximum of fifteen Trustees. Trustees are appointed for a four-year term (subject to retirement by rotation of one quarter of the board each year) and, if eligible, may stand for re-election.

c. Organisation structure and decision-making policies

The Trustees are ultimately responsible for the decision making of the organisation but day to day operation of the charity is delegated to the chief executive in consultation with the Chair of Trustees and Council.

The Trustees meet as a Board 3 x a year.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

d. Risk management

The Trustees have reviewed during the year the major risks to which the charitable company is exposed, in particular, those related to operational issues and financial matters.

Protocols covering safe-guarding and critical incidents continue to be updated alongside team development and training. The Trustees are satisfied that the systems and procedures are in place to mitigate exposure to major risks and they will continue to monitor procedures at the regular Trustee meetings.

Plans for future periods

The plan for 2024-25 is to setup a sub-group to develop plans for an International Centre and to build up more public events and outreach.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes 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).

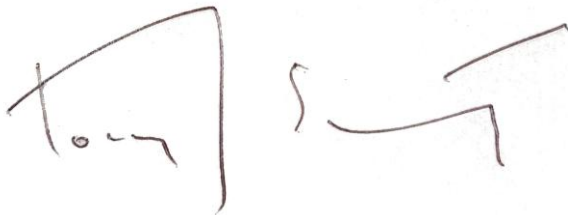
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Rev. Anthony Schmitz

Trustee

Date: **31st January 2025**

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2024

Independent examiner's report to the Trustees of New Spring Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 July 2024

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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

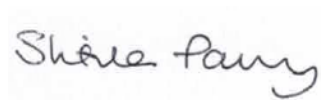
I have completed my examination. The balance sheet shows a fixed asset investment of £1,125; however, the charity has not provided evidence at the balance sheet date that this asset is still owned by the charity, or the current value of the investment, so less reliance should be placed on this figure. Apart from that, 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 and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2024

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 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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.



SignedSheila Parry

Date11 February 2025

Sheila Parry, FCCA

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

NEW SPRING TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024**

| | | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ |
|--|-------|----------------------------|--------------------------|-----------------------|----------------------------|--------------------------|-----------------------|
| | Notes | | | | | | |
| INCOME FROM: | | | | | | | |
| Donations and legacies | 3 | 33,592 | 2,275 | 35,867 | 51,159 | - | 51,159 |
| Charitable activities | 4 | 54,308 | - | 54,308 | 56,443 | - | 56,443 |
| Investments | | 9,023 | - | 9,023 | 4,307 | - | 4,307 |
| TOTAL INCOME | | <u>96,923</u> | <u>2,275</u> | <u>99,198</u> | <u>111,909</u> | <u>-</u> | <u>111,909</u> |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities | 5 | 75,070 | 23,882 | 98,952 | 54,933 | - | 54,933 |
| TOTAL EXPENDITURE | | <u>75,070</u> | <u>23,882</u> | <u>98,952</u> | <u>54,933</u> | <u>-</u> | <u>54,933</u> |
| Net gains/losses on investments | | - | - | - | - | - | - |
| Transfers between funds | | - 12,632 | 12,632 | - | - | - | - |
| Net movement in funds | | <u>9,221</u> | <u>- 8,975</u> | <u>246</u> | <u>56,976</u> | <u>-</u> | <u>56,976</u> |
| RECONCILIATION OF FUNDS | | | | | | | |
| Total funds brought forwards | | 231,873 | 310,136 | 542,009 | 174,897 | 310,136 | 485,033 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>241,094</u></u> | <u><u>301,161</u></u> | <u><u>542,255</u></u> | <u><u>231,873</u></u> | <u><u>310,136</u></u> | <u><u>542,009</u></u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11-21 form part of these financial statements.

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024**

BALANCE SHEET AS AT 31 JULY 2024

| | | 2024 | | 2023 | |
|---|--------------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | Notes | | | | |
| Tangible Assets | | | 1,125 | | 1,125 |
| CURRENT ASSETS | | | | | |
| Stock | 7 | 3,163 | | 851 | |
| Debtors | 8 | 8,004 | | 5,600 | |
| Cash at bank | | 554,538 | | 536,809 | |
| | | <u>565,705</u> | | <u>543,260</u> | |
| CREDITORS: Amounts falling due within one year | 9 | <u>24,575</u> | | <u>2,376</u> | |
| NET CURRENT ASSETS | | | 541,130 | | 540,884 |
| NET ASSETS | | | <u>542,255</u> | | <u>542,009</u> |
| FUNDS | | | | | |
| INCOME FUNDS | | | | | |
| Unrestricted Income funds | 10 | | 241,094 | | 231,873 |
| Restricted Income funds | 11 | | 301,161 | | 310,136 |
| TOTAL INCOME FUNDS | | | <u>542,255</u> | | <u>542,009</u> |

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

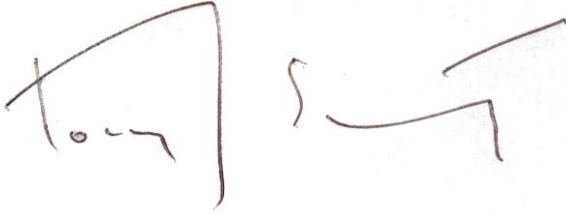
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

NEW SPRING TRUST
(A company limited by guarantee)

A handwritten signature in dark ink, appearing to read 'Anthony Schmitz', written in a cursive style.

Rev. Anthony Schmitz
Trustee
Date: **31st January 2025**

The notes on pages 11 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. General information

New Spring Trust is a charitable company established as a private limited company by guarantee, registered in England and Wales. Its registered office is Hales Court, Stourbridge Road, Halesowen, West Midlands B63 3TT

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP revised 2019 (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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Spring Trust, a charitable company, 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.

2.2 Income

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

Donations are recognised on receipt. Gift aid recoverable is recognised at the time of the donation being made. Fees payable for courses or retreats are recognised at the point of the event taking place.

2.3 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.

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

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 Debtors

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

2.8 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.

2.9 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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.10 Financial instruments

The charity 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.

2.11 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 charity 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 charity 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.

2.12 Going concern

The trustees consider that there are no material uncertainties as to the charity's ability to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

3. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted | Restricted | Total Funds | Total Funds |
|-----------|---------------|--------------|---------------|---------------|
| | £ | £ | 2024 £ | 2023 £ |
| Donations | 33,592 | 2,275 | 35,867 | 51,159 |
| | <u>33,592</u> | <u>2,275</u> | <u>35,867</u> | <u>51,159</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted | Restricted | Total Funds | Total Funds |
|---|---------------|------------|---------------|---------------|
| | £ | £ | 2024 £ | 2023 £ |
| Course and retreats income and book sales | 54,308 | - | 54,308 | 56,443 |
| | <u>54,308</u> | <u>-</u> | <u>54,308</u> | <u>56,443</u> |

5. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Direct costs of Activities | Support & Governance Costs | Total Funds | Total Funds |
|----------------------|-------------------------------|----------------------------------|---------------|---------------|
| | 2024 £ | 2024 £ | 2024 £ | 2023 £ |
| Courses and retreats | 14,155 | 84,797 | 98,952 | 54,933 |
| | <u>14,155</u> | <u>84,797</u> | <u>98,952</u> | <u>54,933</u> |

| | Unrestricted | Restricted | Total Funds | Total Funds |
|---|---------------|------------|---------------|--------------|
| | £ | £ | 2024 £ | 2023 £ |
| 5a. Direct Costs | | | | |
| Course costs | 12,277 | - | 12,277 | 5,219 |
| Publication costs | 1,333 | - | 1,333 | 152 |
| Postage and Delivery | 545 | - | 545 | 372 |
| Total direct costs of activities | <u>14,155</u> | <u>-</u> | <u>14,155</u> | <u>5,743</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

| | Unrestricted | Restricted | Total Funds 2024 | Total Funds 2023 |
|--|---------------|---------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| 5b. Supports Costs | | | | |
| Administrator | 6,325 | - | 6,325 | 7,774 |
| Advertising and promotion | 1,073 | - | 1,073 | 1,972 |
| Bank and similar charges | 1,400 | - | 1,400 | 1,159 |
| Computer costs | 1,169 | - | 1,169 | 786 |
| Consultancy | - | - | - | 2,028 |
| Insurance | 1,262 | - | 1,262 | 1,287 |
| Miscellaneous | 456 | - | 456 | 175 |
| Office expenses and administration support | - | - | - | 378 |
| Professional fees | 480 | - | 480 | - |
| Governance costs | 1,976 | - | 1,976 | 1,716 |
| Travel and subsistence | 2,587 | - | 2,587 | 2,310 |
| Accommodation | 44,017 | 23,882 | 67,899 | 29,528 |
| Telephone | 170 | - | 170 | 77 |
| Total Support costs | 60,915 | 23,882 | 84,797 | 49,190 |

| | Unrestricted | Restricted | Total Funds 2024 | Total Funds 2023 |
|---|--------------|------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| 5c. Governance costs, included above | | | | |
| Trustee expenses | 476 | - | 476 | 216 |
| Accountancy | 900 | - | 900 | 900 |
| Independent Examination fee | 600 | - | 600 | 600 |
| Total governance costs | 1,976 | - | 1,976 | 1,716 |

6. TRUSTEES' REMUNERATION, EXPENSES AND STAFF

During the year, no Trustees received any remuneration or other benefits (2023: £Nil).

During the year ended 31 July 2024 £476 of expenses were reimbursed or incurred for three trustees (2023: £216).

The charity does not employ any staff and therefore there is no individual earning more than £60,000 per annum. An administrator is remunerated for his services

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

7. STOCKS

| | 2024 | 2023 |
|------------------|--------------|-------------|
| | £ | £ |
| Books for resale | 3,163 | 851 |
| | <u>3,163</u> | <u>851</u> |

8. DEBTORS

| | 2024 | 2023 |
|----------------|--------------|--------------|
| | £ | £ |
| Prepayments | 4,725 | - |
| Gift Aid owing | 3,279 | 5,600 |
| | <u>8,004</u> | <u>5,600</u> |

9. CREDITORS

| | 2024 | 2023 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Accrual and deferred income | 24,578 | 1,500 |
| Other creditors | - 3 | 876 |
| | <u>24,575</u> | <u>2,376</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

10. MOVEMENT ON FUNDS – UNRESTRICTED FUNDS

| Current year | Balance at 1 Aug 2023 | Income | Expenditure | Transfers | Balance as at 31 Jul 2024 |
|---------------------------------|--------------------------|----------------|-----------------|-----------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Designated | | | | | |
| New Spring Centre | 173,456 | - | - | 7,638 | 181,094 |
| Development Fund | 15,000 | - | - | - | 15,000 |
| Total Designated Funds | <u>188,456</u> | <u>-</u> | <u>-</u> | <u>7,638</u> | <u>205,930</u> |
| General funds | 43,417 | 96,923 | - 75,070 | - 20,270 | 45,000 |
| Total Unrestricted Funds | <u>231,873</u> | <u>96,923</u> | <u>- 75,070</u> | <u>- 12,632</u> | <u>241,094</u> |
| | | | | | |
| Prior year | Balance at 1 Aug 2022 | Income | Expenditure | Transfers | Balance as at 31 Jul 2023 |
| | £ | £ | £ | £ | £ |
| Designated | | | | | |
| New Spring Centre | 114,897 | - | - | 58,559 | 173,456 |
| Development Fund | 15,000 | - | - | - | 15,000 |
| Total Designated Funds | <u>129,897</u> | <u>-</u> | <u>-</u> | <u>58,559</u> | <u>188,456</u> |
| General funds | 45,000 | 111,909 | - 54,933 | - 58,559 | 43,417 |
| Total Unrestricted Funds | <u>174,897</u> | <u>111,909</u> | <u>- 54,933</u> | <u>-</u> | <u>231,873</u> |

In 2019, the Trustees agreed that any general fund balance above £45,000 would be transferred to the New Spring Centre designated fund. A transfer of £30,546 from this fund has therefore been made in 2024 (2023: £58,559).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

11. STATEMENT OF FUNDS - RESTRICTED

Restricted Funds

| Current year | Balance at 1 Aug 2023 | Income | Expenditure | Transfers | Balance as at 31 Jul 2024 |
|------------------------|----------------------------------|---------------|--------------------|------------------|--|
| | £ | £ | £ | £ | £ |
| New Spring Centre fund | 292,497 | - | - | - | 292,497 |
| Bursary fund | 11,250 | - | - 23,882 | 12,632 | - |
| Mission fund | 6,389 | 2,275 | - | - | 8,664 |
| Total funds | 310,136 | 2,275 | - 23,882 | 12,632 | 301,161 |

| Prior year | Balance at 1 Aug 2022 | Income | Expenditure | Balance as at 31 Jul 2023 |
|------------------------|----------------------------------|---------------|--------------------|--|
| | £ | £ | £ | £ |
| New Spring Centre fund | 292,497 | - | - | 292,497 |
| Bursary fund | 11,250 | - | - | 11,250 |
| Mission fund | 6,389 | - | - | 6,389 |
| Total funds | 310,136 | - | - | 310,136 |

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 JULY 2024

11. STATEMENT OF FUNDS (CONTINUED)

New Spring Centre Fund - designated

The trustees have agreed to designate funds from general unrestricted towards the acquisition of the retreat centre mentioned below. Transfers into this fund reflect the agreed reserves policy.

Development fund

This fund is to be used to develop further aims of the charity.

New Spring Centre fund - restricted

These funds have been donated to be applied for the acquisition of a retreat centre.

Mission fund

This fund contains donated amounts only to be used in furtherance of the mission of the New Spring Trust.

Bursary fund

This fund contains donated amounts to be spent only on bursaries for those who would be otherwise unable to attend courses.

12. NET ASSETS BETWEEN FUNDS

| | Unrestricted | Restricted | Total Funds |
|-------------------------------|---------------------|-------------------|--------------------|
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Fixed asset investments | 1,125 | - | 1,125 |
| Current assets | 264,544 | 301,161 | 565,705 |
| Creditors due within one year | - 24,575 | - | - 24,575 |
| | <u>241,094</u> | <u>301,161</u> | <u>542,255</u> |

Previous year

| | Unrestricted | Restricted | Total Funds |
|-------------------------------|---------------------|-------------------|--------------------|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Fixed asset investments | 1,125 | - | 1,125 |
| Current assets | 233,124 | 310,136 | 543,260 |
| Creditors due within one year | - 2,376 | - | - 2,376 |
| | <u>231,873</u> | <u>310,136</u> | <u>542,009</u> |

13. RELATED PARTY TRANSACTIONS

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity as at 31 July.

NEW SPRING TRUST

England & Wales - Charity number 1149468

Accounts

Registered number: 08155257
Charity numbers: 1149468 & SC043882

NEW SPRING TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

NEW SPRING TRUST
(A company limited by guarantee)

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NEW SPRING TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2023**

Trustees

Rev. Fr. Laurence Brassill OSA

Miss Jane Burton

Mrs Helen Callaghan

Mrs Theresa Pauline Edwards

Mrs Maureen Mui

Mrs Concepcion Myriam Rincon de Rincon

Rev. Anthony Schmitz

Rev. Paul Page-Tickell

Company registered number 08155257

Charity registered numbers 1149468 and SC043882

Registered office: Hales Court, Stourbridge Road, Halesowen,
West Midlands B63 3TT United Kingdom

Independent examiner

Sheila Parry FCCA

SPX Oxford Ltd
Accounting and bookkeeping services for the not-for-profit sector
Peace House
19 Paradise
StreetOxford
OX1 1LD

Bankers HSBC Fleet Aldershot GU51 3BW

Solicitors Irwin Mitchell Solicitors. 31 Temple Street, Birmingham, B2 5DB

NEW SPRING TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the company for the year 1 August 2022 to July 2023. 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) revised 2019 applicable to charities preparing their accounts in accordance with the with FRS102 ('Charities SORP (FRS102)'), the Charities Act 2011, and the Companies Act 2006.

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 is not required.

The company also trades under the name Littleway which incorporates Littleway Healing Ministries (LWHM) and New Spring Trust NST.

Objectives and activities**a. Policies and objectives**

The charitable objects, as set out in the Articles of Association, are to further and advance, for public benefit, the religious healing, educational and other charitable work of the Roman Catholic Church including ecumenical outreach, mainly, but not exclusively; by providing or enabling healing ministry, evangelising and preaching and prayerful support centered on the love of God and of other people.

b. Main activities undertaken to further the charity's purposes for the public benefit

Activities we have undertaken include:

- Healing and evangelising events, Healing of Memories Foundation Courses, Parish Healing Missions, Outreach Events and Individual Prayer Ministry
- Responding to requests to give presentations about the Ministry
- Training, development, and support of members of Little Way.
- Distributing books, leaflets and CD's promoting the Ministry.

With a view to advancing the Ministry we fundraise for the purchase of an International Centre.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance

c. Review of activities

We are very pleased that under the continued Patronage of Archbishop Bernard Longley, agreed in 2021, and our membership of CHARIS, (Catholic Charismatic Renewal International Service), we have this year gone from strength to strength and have seen an increase in activity across the board, following the impact that Covid had on our Public Events.

One of the core aims for 2022-2023 was to build and develop the Ministry Public Outreach with Parish Mission and Healing Events being planned. We are beginning to really see the fruits of all that the ministry has gone through over the last few years with the Covid restrictions in many ways. From being able to attend more outreach and charismatic events, taking our leaflets and speaking about the work of the Ministry in a myriad of ways. In June we had a stall at the Charis event with many hundreds of people asking about our work and prayer. The result of being able to meet and evangelise is that next year is looking very full with enquiries for 4 day Parish Healing Missions and confirmed booking for next 2024. We have been able to run our residential 6-day foundation courses holding two in the UK, one in Ireland and one in Slovakia and will be increasing the number of these for 2024. We decided to maintain our monthly Praise and Prayer and Evenings of Healing on zoom, as a way of evangelizing and giving people an opportunity to listen to testimonies. People continue to have private prayer with two team members in a Zoom break out room and report both physical and emotional healings. Members of Littleway are now again offering Healing of Memories Prayer to people across the country. People continue to receive short prayer via phone or Zoom.

In September 2022 there was the yearly companions retreat, which 40 people attended, in person, all renewing commitments to serve the Ministry for periods of one year renewable to life commitments. There are now over 40 people who have made a life commitment to serve in the Ministry.

Cell groups have continued to meet and remain a place for formation and teaching, numbers are now increasing again.

Regional coordinators continue to take on more leadership responsibilities in their areas and have returned to face-face Regional Gatherings.

Core organisation teams are established in Slovakia and the Czech Republic, The Irish core team are developing their ministry and we continue to support their development from the UK via zoom trainings and meetings

Ongoing Training and Development opportunities are being developed and delivered, either on zoom or 3-day residential weekends. We have run short prayer trainings on zoom and the 3-day Healing of Memories 1 and 2 course for those wishing to develop in the Ministry. Succession planning has been a focus for Council allowing people to co-lead events and foundation courses. Discernment under the Holy Spirit and collaborative ministry remain core to all that we do. A residential 4-day leadership course is planned for 2024.

We are both excited and pleased to have returned to face-face meetings. Council meets 4x year, Trustee meetings are also quarterly. Trustee sub-groups continue to develop new protocols as we develop as a Ministry.

The Council consisting of Fr Laurence Brassill O.S.A, Mrs Pauline Edwards, Rev Tony Schmitz. Mrs Maureen Mui, Mrs Lucy Walker and Mrs Helen Callaghan met for a 3-day meeting in January to discuss succession planning for the Ministry particularly with the Founders increasing age. It was decided that going forward that when the need arises the Rev Tony Schmitz and Mrs Helen Callaghan would be the nominated leads for the Ministry, working with all Council Members and the Trustees.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

d. Summary of finances

Financial review

The total income for the year was £111,909 compared to £59,081 in the previous year. This is now back to pre-Covid levels.

Costs of the charity have also increased - £54,933 in the current year and £34,469 in the previous year. This is slightly lower than pre-Covid but reflects the fact that we are not back up to the travel costs that we previously had.

There was a net increase of £56,976 (2022: £24,612) on unrestricted fund balances, bringing the total held at the year end to £231,873 (2022: £174,898).

There was no change in restricted fund balances for the year, so at 31st July 2023, the Centre building fund stood at £292,497 (2022: £292,497), the Mission fund stood at £6,389 (2022: £6,389) and the Bursary fund stood at £11,250 (2022: £11,250)

e. Reserves policy

As part of a review in January 2019, undertaken with the Charity's advisers, the Trustees had agreed based on the expenditure pattern over the past five years that the charity should now retain £45,000 in general funds to cover around 80% of annual expenditure. Any excess funds will now be designated to be spent on the International Centre to develop further the aims of the charity and will be monitored by the Trustees to ensure they meet required outcomes.

The Trustees consider this policy is more consistent with longer term objectives of the charity. The reserves policy will be reviewed in 23-24 and increased if required.

A transfer of £58,559 (2022: £24,611) has therefore been made during the year from the general fund balance to the New Spring Centre designated fund.

Structure, governance and management

f. Constitution

New Spring Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed on 7 March 2013.

g. 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 Board of Trustees comprises a minimum of four and a maximum of fifteen Trustees. Trustees are appointed for a four-year term (subject to retirement by rotation of one quarter of the board each year) and, if eligible, may stand for re-election.

h. Organisation structure and decision-making policies

The Trustees are ultimately responsible for the decision making of the organisation but day to day operation of the charity is delegated to the chief executive in consultation with the Chair of Trustees and Council.

The Trustees meet as a Board on a quarterly basis.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

i. Risk management

The Trustees have reviewed during the year the major risks to which the charitable company is exposed, in particular, those related to operational issues and financial matters.

Protocols covering safe-guarding and critical incidents continue to be updated alongside team development and training. The Trustees are satisfied that the systems and procedures are in place to mitigate exposure to major risks and they will continue to monitor procedures at the regular Trustee meetings.

Plans for future periods

The plan for 23-24 is to continue to build up our public events and focus on succession planning and the training of team and course leaders.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes 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).

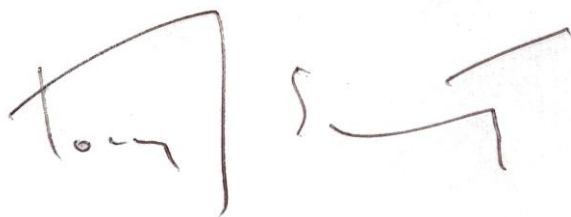
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Rev. Anthony Schmitz

Trustee

Date: 16th February 2024

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2023

Independent examiner's report to the Trustees of New Spring Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 July 2023

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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

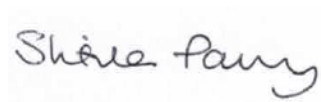
I have completed my examination. The balance sheet shows a fixed asset investment of £1,125; however, the charity has not provided evidence at the balance sheet date that this asset is still owned by the charity, or the current value of the investment, so less reliance should be placed on this figure. Apart from that, 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 and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2023

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 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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.



SignedSheila Parry

Dated: 22 February 2024

Sheila Parry, FCCA

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

NEW SPRING TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023**

| | | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ |
|--|--------------|----------------------------|--------------------------|-----------------------|----------------------------|--------------------------|-----------------------|
| | Notes | | | | | | |
| INCOME FROM: | | | | | | | |
| Donations and legacies | 3 | 51,159 | - | 51,159 | 34,176 | - | 34,176 |
| Charitable activities | 4 | 56,443 | - | 56,443 | 24,705 | - | 24,705 |
| Investments | | 4,307 | - | 4,307 | 199 | - | 199 |
| TOTAL INCOME | | <u>111,909</u> | <u>-</u> | <u>111,909</u> | <u>59,080</u> | <u>-</u> | <u>59,080</u> |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities | 5 | 54,933 | - | 54,933 | 34,469 | - | 34,469 |
| TOTAL EXPENDITURE | | <u>54,933</u> | <u>-</u> | <u>54,933</u> | <u>34,469</u> | <u>-</u> | <u>34,469</u> |
| Net gains/losses on investments | | | | | | | |
| Net movement in funds | | <u>56,976</u> | <u>-</u> | <u>56,976</u> | <u>24,611</u> | <u>-</u> | <u>24,611</u> |
| RECONCILIATION OF FUNDS | | | | | | | |
| Total funds brought forwards | | 174,897 | 310,136 | 485,033 | 150,286 | 310,136 | 460,422 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>231,873</u></u> | <u><u>310,136</u></u> | <u><u>542,009</u></u> | <u><u>174,897</u></u> | <u><u>310,136</u></u> | <u><u>485,033</u></u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11-20 form part of these financial statements.

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023**

BALANCE SHEET AS AT 31 JULY 2023

| | | 2023 | | 2022 | |
|---|--------------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | Notes | | | | |
| Tangible Assets | | | 1,125 | | 1,125 |
| CURRENT ASSETS | | | | | |
| Stock | 7 | 851 | | 914 | |
| Debtors | 8 | 5,600 | | 10,721 | |
| Cash at bank | | 536,809 | | 475,619 | |
| | | <u>543,260</u> | | <u>487,254</u> | |
| CREDITORS: Amounts falling due within one year | 9 | <u>2,376</u> | | <u>3,346</u> | |
| NET CURRENT ASSETS | | | 540,884 | | 483,908 |
| NET ASSETS | | | <u>542,009</u> | | <u>485,033</u> |
| FUNDS | | | | | |
| INCOME FUNDS | | | | | |
| Unrestricted Income funds | 10 | | 231,873 | | 174,897 |
| Restricted Income funds | 11 | | 310,136 | | 310,136 |
| TOTAL INCOME FUNDS | | | <u>542,009</u> | | <u>485,033</u> |

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

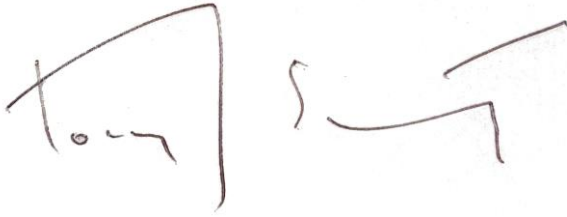
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

NEW SPRING TRUST
(A company limited by guarantee)

A handwritten signature in dark ink, appearing to read 'Anthony Schmitz', written in a cursive style.

Rev. Anthony Schmitz
Trustee
Date: 16th February 2024

The notes on pages 11 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. General information

New Spring Trust is a charitable company established as a private limited company by guarantee, registered in England and Wales. Its registered office is Hales Court, Stourbridge Road, Halesowen, West Midlands B63 3TT

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP revised 2019 (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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Spring Trust, a charitable company, 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.

2.2 Income

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

Donations are recognised on receipt. Gift aid recoverable is recognised at the time of the donation being made. Fees payable for courses or retreats are recognised at the point of the event taking place.

2.3 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.

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

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 Debtors

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

2.8 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.

2.9 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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.10 Financial instruments

The charity 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.

2.11 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 charity 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 charity 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.

2.12 Going concern

The trustees consider that there are no material uncertainties as to the charity's ability to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

3. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted | Restricted | Total Funds | Total Funds |
|------------------------------------|---------------|------------|---------------|---------------|
| | £ | £ | 2023 £ | 2022 £ |
| Grants from Trusts and Foundations | - | - | - | 480 |
| Donations | 51,159 | - | 51,159 | 33,696 |
| | <u>51,159</u> | <u>-</u> | <u>51,159</u> | <u>34,176</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted | Restricted | Total Funds | Total Funds |
|---|---------------|------------|---------------|---------------|
| | £ | £ | 2023 £ | 2022 £ |
| Course and retreats income and book sales | 56,443 | - | 56,443 | 24,705 |
| | <u>56,443</u> | <u>-</u> | <u>56,443</u> | <u>24,705</u> |

5. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Direct costs of Activities | Support & Governance Costs | Total Funds | Total Funds |
|----------------------|-------------------------------|----------------------------------|-------------|-------------|
| | 2023 £ | 2023 £ | 2023 £ | 2022 £ |
| Courses and retreats | 5,743 | 49,190 | 54,933 | 34,469 |

| | Unrestricted | Restricted | Total Funds | Total Funds |
|---|--------------|------------|--------------|--------------|
| | £ | £ | 2023 £ | 2022 £ |
| 5a. Direct Costs | | | | |
| Course costs | 5,219 | - | 5,219 | 2,008 |
| Publication costs | 152 | - | 152 | 2,210 |
| Postage and Delivery | 372 | - | 372 | 894 |
| Total direct costs of activities | <u>5,743</u> | <u>-</u> | <u>5,743</u> | <u>5,112</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

| | Unrestricted | Restricted | Total Funds 2023 | Total Funds 2022 |
|---|---------------|------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| 5b. Supports Costs | | | | |
| Administrator | 7,774 | - | 7,774 | 3,822 |
| Advertising and promotion | 1,972 | - | 1,972 | 1,318 |
| Bank and similar charges | 1,159 | - | 1,159 | 805 |
| Computer costs | 786 | - | 786 | 725 |
| Consultancy | 2,028 | - | 2,028 | 547 |
| Insurance | 1,287 | - | 1,287 | 503 |
| Miscellaneous | 175 | - | 175 | 242 |
| Office expenses and administration support | 378 | - | 378 | - |
| Professional fees | - | - | - | - |
| Governance costs | 1,716 | - | 1,716 | 600 |
| Travel and subsistence | 2,310 | - | 2,310 | 1,519 |
| Accommodation | 29,528 | - | 29,528 | 19,033 |
| Telephone | 77 | - | 77 | 243 |
| Total Support costs | 49,190 | - | 49,190 | 29,357 |
| | | | | |
| | Unrestricted | Restricted | Total Funds 2023 | Total Funds 2022 |
| | £ | £ | £ | £ |
| 5c. Governance costs, included above | | | | |
| Trustee expenses | 216 | - | 216 | - |
| Accountancy services | 900 | - | 900 | - |
| Independent Examination fee | 600 | - | 600 | 600 |
| Total governance costs | 1,716 | - | 1,716 | 600 |

6. TRUSTEES' REMUNERATION, EXPENSES AND STAFF

During the year, no Trustees received any remuneration or other benefits (2022: £Nil).

During the year ended 31 July 2023 £216 of expenses were reimbursed or incurred for three trustees (2022: £Nil).

The charity does not employ any staff and therefore there is no individual earning more than £60,000 per annum. An administrator is remunerated for his services

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

7. STOCKS

| | 2023 | 2022 |
|------------------|-------------|-------------|
| | £ | £ |
| Books for resale | 851 | 914 |
| | <u>851</u> | <u>914</u> |

8. DEBTORS

| | 2023 | 2022 |
|----------------|--------------|---------------|
| | £ | £ |
| Prepayments | - | 784 |
| Gift Aid owing | 5,600 | 9,937 |
| | <u>5,600</u> | <u>10,721</u> |

9. CREDITORS

| | 2023 | 2022 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Accrual and deferred income | 1,500 | 3,300 |
| Other creditors | 876 | 46 |
| | <u>2,376</u> | <u>3,346</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

10. MOVEMENT ON FUNDS – UNRESTRICTED FUNDS

| Current year | Balance at 1 Aug 2022 | Income | Expenditure | Gains/Losses | Transfers | Balance as at 31 Jul 2023 |
|---------------------------------|----------------------------------|----------------|--------------------|---------------------|------------------|--|
| | £ | £ | £ | £ | £ | £ |
| Designated | | | | | | |
| New Spring Centre | 114,897 | - | - | - | 58,559 | 173,456 |
| Development Fund | 15,000 | - | - | - | - | 15,000 |
| Total Designated Funds | <u>129,897</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>58,559</u> | <u>188,456</u> |
| General funds | 45,000 | 111,909 | - 54,933 | - | - 58,559 | 43,417 |
| Total Unrestricted Funds | <u>174,897</u> | <u>111,909</u> | <u>- 54,933</u> | <u>-</u> | <u>-</u> | <u>231,873</u> |
| Prior year | Balance at 1 Aug 2021 | Income | Expenditure | Gains/Losses | Transfers | Balance as at 31 Jul 2022 |
| | £ | £ | £ | £ | £ | £ |
| Designated | | | | | | |
| New Spring Centre | 90,286 | - | - | - | 24,611 | 114,897 |
| Development Fund | 15,000 | - | - | - | - | 15,000 |
| Total Designated Funds | <u>105,286</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>24,611</u> | <u>129,897</u> |
| General funds | 45,000 | 59,080 | - 34,469 | - | - 24,611 | 45,000 |
| Total Unrestricted Funds | <u>150,286</u> | <u>59,080</u> | <u>- 34,469</u> | <u>-</u> | <u>-</u> | <u>174,897</u> |

In 2019, the Trustees agreed that any general fund balance above £45,000 would be transferred to the New Spring Centre designated fund. A transfer of £58,559 to this fund has therefore been made in 2023 (2022: £24,611).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

11. STATEMENT OF FUNDS - RESTRICTED

Restricted Funds

| Current year | Balance at 1 Aug 2022 | Income | Expenditure | Gains/Losses | Balance as at 31 Jul 2023 |
|------------------------|----------------------------------|---------------|--------------------|---------------------|--|
| | £ | £ | £ | £ | £ |
| New Spring Centre fund | 292,497 | - | - | - | 292,497 |
| Bursary fund | 11,250 | - | - | - | 11,250 |
| Mission fund | 6,389 | - | - | - | 6,389 |
| Total funds | 310,136 | - | - | - | 310,136 |

| Prior year | Balance at 1 Aug 2021 | Income | Expenditure | Gains/Losses | Balance as at 31 Jul 2022 |
|------------------------|----------------------------------|---------------|--------------------|---------------------|--|
| | £ | £ | £ | £ | £ |
| New Spring Centre fund | 292,497 | - | - | - | 292,497 |
| Bursary fund | 11,250 | - | - | - | 11,250 |
| Mission fund | 6,389 | - | - | - | 6,389 |
| Total funds | 310,136 | - | - | - | 310,136 |

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 JULY 2023

11. STATEMENT OF FUNDS (CONTINUED)

New Spring Centre Fund - designated

The trustees have agreed to designate funds from general unrestricted towards the acquisition of the retreat centre mentioned below. Transfers into this fund reflect the agreed reserves policy.

Development fund

This fund is to be used to develop further aims of the charity.

New Spring Centre fund - restricted

These funds have been donated to be applied for the acquisition of a retreat centre.

Mission fund

This fund contains donated amounts only to be used in furtherance of the mission of the New Spring Trust.

Bursary fund

This fund contains donated amounts to be spent only on bursaries for those who would be otherwise unable to attend courses.

12. NET ASSETS BETWEEN FUNDS

| Current year | Unrestricted | Restricted | Total Funds |
|-------------------------------|---------------------|-------------------|--------------------|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Fixed asset investments | 1,125 | - | 1,125 |
| Current assets | 233,124 | 310,136 | 543,260 |
| Creditors due within one year | - 2,376 | - | - 2,376 |
| | <u>231,873</u> | <u>310,136</u> | <u>542,009</u> |

| Previous year | Unrestricted | Restricted | Total Funds |
|-------------------------------|---------------------|-------------------|--------------------|
| | 2022 | 2022 | 2022 |
| | £ | £ | £ |
| Fixed asset investments | 1,125 | - | 1,125 |
| Current assets | 177,118 | 310,136 | 487,254 |
| Creditors due within one year | - 3,346 | - | - 3,346 |
| | <u>174,897</u> | <u>310,136</u> | <u>485,033</u> |

13. RELATED PARTY TRANSACTIONS

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity as at 31 July.