

Company registration number: CE019055

Charity registration number: 1185603

NEW SPRINGS COMMUNITY PROJECT GROUP
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2021

NEW SPRINGS COMMUNITY PROJECT GROUP

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 1185603

Company Registration Number CE019055

Registered Office The charity is incorporated in England and Wales.
C/o Springs TMC
55 Dorset Drive
Bury
Lancashire
BL9 9DN

Independent Examiner Horsfield & Smith
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

NEW SPRINGS COMMUNITY PROJECT GROUP

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Objectives and activities

Objects and aims

(a) To further or benefit the residents on, and surrounding, the Springs estate in the Redvales Ward of East Bury, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance community development and education, and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

(b) To promote such other charitable purposes as may be determined from time to time.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the period. The Trustees have, in their view, met the public benefit requirement by making grants to individuals and institutions who are able to further the charity's objects.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|--------------|
| Trustees: | J McKenniffe |
| | J Fruhman |
| | S A Lund |
| | RF Frost |
| | J A Green |

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

NEW SPRINGS COMMUNITY PROJECT GROUP

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of New Springs Community Project Group for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

The annual report was approved by the trustees of the charity on 20 February 2023 and signed on its behalf by:



S A Lund
Trustee



NEW SPRINGS COMMUNITY PROJECT GROUP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SPRINGS COMMUNITY PROJECT GROUP

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of New Springs Community Project Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....
Jonathan Staples BSc FCA DChA
ICAEW

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

20 February 2023

NEW SPRINGS COMMUNITY PROJECT GROUP

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

(INCLUDING INCOME AND EXPENDITURE ACCOUNT

AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|------------------------------------|------|----------------------------|--------------------------|----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 992 | 15,780 | 16,772 |
| Investment income | 4 | 14 | - | 14 |
| Total income | | <u>1,006</u> | <u>15,780</u> | <u>16,786</u> |
| Expenditure on: | | | | |
| Raising funds | | - | (5,844) | (5,844) |
| Other expenditure | 5 | <u>(3,472)</u> | <u>(15,065)</u> | <u>(18,537)</u> |
| Total expenditure | | <u>(3,472)</u> | <u>(20,909)</u> | <u>(24,381)</u> |
| Net expenditure | | (2,466) | (5,129) | (7,595) |
| Transfers between funds | | <u>2,858</u> | <u>(2,858)</u> | - |
| Net movement in funds | | 392 | (7,987) | (7,595) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>5,894</u> | <u>32,991</u> | <u>38,885</u> |
| Total funds carried forward | 14 | <u><u>6,286</u></u> | <u><u>25,004</u></u> | <u><u>31,290</u></u> |

NEW SPRINGS COMMUNITY PROJECT GROUP
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021
(INCLUDING INCOME AND EXPENDITURE ACCOUNT
AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 9,506 | 25,582 | 35,088 |
| Investment income | 4 | 29 | - | 29 |
| Total income | | <u>9,535</u> | <u>25,582</u> | <u>35,117</u> |
| Expenditure on: | | | | |
| Raising funds | | - | (2,519) | (2,519) |
| Other expenditure | 5 | <u>(3,807)</u> | <u>(15,731)</u> | <u>(19,538)</u> |
| Total expenditure | | <u>(3,807)</u> | <u>(18,250)</u> | <u>(22,057)</u> |
| Net income | | <u>5,728</u> | <u>7,332</u> | <u>13,060</u> |
| Net movement in funds | | 5,728 | 7,332 | 13,060 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>166</u> | <u>25,659</u> | <u>25,825</u> |
| Total funds carried forward | 14 | <u>5,894</u> | <u>32,991</u> | <u>38,885</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 14.

NEW SPRINGS COMMUNITY PROJECT GROUP

BALANCE SHEET

AS AT 31 DECEMBER 2021

(REGISTRATION NUMBER: CE019055)

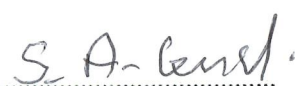
| | Note | 2021 £ | 2020 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 10 | 9,137 | 14,265 |
| Current assets | | | |
| Debtors | 11 | 940 | - |
| Cash at bank and in hand | 12 | 23,703 | 26,360 |
| | | 24,643 | 26,360 |
| Creditors: Amounts falling due within one year | 13 | (2,490) | (1,740) |
| Net current assets | | 22,153 | 24,620 |
| Net assets | | 31,290 | 38,885 |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 25,004 | 32,991 |
| Unrestricted income funds | | | |
| Unrestricted funds | | 6,286 | 5,894 |
| Total funds | 14 | 31,290 | 38,885 |

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 20 February 2023 and signed on their behalf by:


.....
S A Lund
Trustee

NEW SPRINGS COMMUNITY PROJECT GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

C/o Springs TMC
55 Dorset Drive
Bury
Lancashire
BL9 9DN

These financial statements were authorised for issue by the trustees on 20 February 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

New Springs Community Project Group 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

NEW SPRINGS COMMUNITY PROJECT GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 25% straight line |
| Computer equipment | 25% straight line |

NEW SPRINGS COMMUNITY PROJECT GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|--|---------------------------------------|--------------------------|---------------------|
| Grants, including capital grants; | | | |
| Grants from other charities | - | 15,780 | 15,780 |
| Regular giving and capital donations | 992 | - | 992 |
| Total for period ended 31 December 2021 | 992 | 15,780 | 16,772 |
| Total for period ended 31 December 2020 | 9,506 | 25,582 | 35,088 |

4 Investment income

| | Unrestricted funds General £ | Total funds £ |
|--|---------------------------------------|---------------------|
| Other investment income | 14 | 14 |
| Total for period ended 31 December 2021 | 14 | 14 |
| Total for period ended 31 December 2020 | 29 | 29 |

NEW SPRINGS COMMUNITY PROJECT GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other expenditure

| | Note | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|---|------|---------------------------------------|--------------------------|----------------------|
| Independent examiner fees | | | | |
| Examination of the financial statements | | 750 | - | 750 |
| Depreciation, amortisation and other similar costs | | - | 5,128 | 5,128 |
| Other resources expended | | <u>2,722</u> | <u>9,937</u> | <u>12,659</u> |
| Total for period ended 31 December 2021 | | <u><u>3,472</u></u> | <u><u>15,065</u></u> | <u><u>18,537</u></u> |
| Total for period ended 31 December 2020 | | <u><u>3,807</u></u> | <u><u>15,731</u></u> | <u><u>19,538</u></u> |

NEW SPRINGS COMMUNITY PROJECT GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | <u>5,128</u> | <u>5,522</u> |

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Independent examiner's remuneration

| | 2021 £ |
|---|------------|
| Examination of the financial statements | <u>750</u> |

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|---------------------------------|---------------|
| Cost | | |
| At 1 January 2021 | <u>20,510</u> | <u>20,510</u> |
| At 31 December 2021 | <u>20,510</u> | <u>20,510</u> |
| Depreciation | | |
| At 1 January 2021 | 6,245 | 6,245 |
| Charge for the year | <u>5,128</u> | <u>5,128</u> |
| At 31 December 2021 | <u>11,373</u> | <u>11,373</u> |
| Net book value | | |
| At 31 December 2021 | <u>9,137</u> | <u>9,137</u> |
| At 31 December 2020 | <u>14,265</u> | <u>14,265</u> |

NEW SPRINGS COMMUNITY PROJECT GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11 Debtors

| | 2021 £ |
|---------------|------------|
| Other debtors | <u>940</u> |

12 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>23,703</u> | <u>26,360</u> |

13 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|----------|--------------|--------------|
| Accruals | <u>2,490</u> | <u>1,740</u> |

14 Funds

| | Balance at 1 January 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 December 2021 £ |
|---------------------------|--------------------------------------|----------------------------|----------------------------|----------------|---|
| Unrestricted funds | | | | | |
| General | 5,894 | 1,006 | (3,472) | 2,858 | 6,286 |
| Restricted funds | <u>32,991</u> | <u>15,780</u> | <u>(20,909)</u> | <u>(2,858)</u> | <u>25,004</u> |
| Total funds | <u>38,885</u> | <u>16,786</u> | <u>(24,381)</u> | <u>-</u> | <u>31,290</u> |

| | Balance at 1 October 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 December 2020 £ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|--|
| Unrestricted funds | | | | |
| General | 166 | 9,535 | (3,807) | 5,894 |
| Restricted funds | <u>25,659</u> | <u>25,582</u> | <u>(18,250)</u> | <u>32,991</u> |
| Total funds | <u>25,825</u> | <u>35,117</u> | <u>(22,057)</u> | <u>38,885</u> |

NEW SPRINGS COMMUNITY PROJECT GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 December 2021 £ |
|-----------------------|---------------------------------------|--------------------------|--|
| Tangible fixed assets | - | 9,137 | 9,137 |
| Current assets | 8,771 | 15,872 | 24,643 |
| Current liabilities | (2,490) | - | (2,490) |
| Total net assets | <u>6,281</u> | <u>25,009</u> | <u>31,290</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 December 2020 £ |
| Tangible fixed assets | - | 14,265 | 14,265 |
| Current assets | 7,634 | 18,726 | 26,360 |
| Current liabilities | (1,740) | - | (1,740) |
| Total net assets | <u>5,894</u> | <u>32,991</u> | <u>38,885</u> |

16 Related party transactions

There were no related party transactions in the year.