
LIFESPRING CHURCH AND CENTRE
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

LIFESPRING CHURCH AND CENTRE
(a company limited by guarantee)

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LIFESPRING CHURCH AND CENTRE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

M G Phillips, Vice Chair
C M T M Northey, Treasurer
E Phillips, Chair
B Whitworth
C Maddison
J Troop
D A Simpson

Company registered number

12323109

Charity registered number

1187584

Registered office

Sherwood Drive
New Ollerton
Nottinghamshire
NG22 9PP

Company secretary

M G Phillips

Chief executive officer

E Phillips

Accountant

Jonathan Wilson
Chartered Accountant
Cromwell House
68 West Gate
Mansfield
Nottinghamshire
NG18 1RR

Bankers

The Co-operative Bank PLC
P O Box 250
Skelmerdale
WN8 6WWT

NatWest Bank PLC
Bede House
11 Western Boulevard
Leicester
LE2 7EJ

LIFESPRING CHURCH AND CENTRE
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The chairman presents his statement for the year.

The arrival of COVID-19 in March 2020 marked the beginning of an extremely difficult for the world and Church. The last two years have been the most difficult and challenging years in the history of the church.

During this financial year, church life and activities returned to normal as soon as the government withdrew pandemic legislation in July. Up to that point our services and activities were all COVID-19 compliant. We socially distanced, face coverings were obligatory, we adopted a one-way system and hand washing and sanitisation points were available throughout the building.

"In-person" Church services were held at Sherwood Drive in New Ollerton and at Church Warsop. Most people returned to church, but many did not attend as frequently as before the pandemic. Therefore, Sunday service attendance declined somewhat. Our Service continued to go out on "Facebook Live". The congregation in Church Warsop suffered the most, and Sunday meetings were discontinued at the end of the accounting period with the aim of starting a new congregation as soon as conditions were more favourable again.

All the groups who had rented the Centre returned and we managed to secure some funding from Nottinghamshire County Council to incentivise groups to come back. The Oasis Café reopened in October 2021 when it was safe again. During the pandemic we decided to convert the café from a trade-only café to a training café for people with special needs. We had five students in training, two paid members of staff and eight volunteers.

Our aim this year has been to help those in need in our community by continuing to run a food bank (CAR Project) and working with councils, schools, local community groups and agencies. The project has a manager and eleven volunteers and is open on Mondays, Wednesdays and Fridays. The group from St Michael's Church, Farnsfield, have been brilliant in their support. We were funded for the year by Nottinghamshire County Council.

The leases for our two charity shops were renewed in June for six years, with a break every two years. Mike Phillips stepped down from the role of Senior Leadership and the role of Chairperson in June 2021. The Church Council established a procedure for the appointment of a new Senior Leader. The Council followed the procedure and carried out due diligence and I (Liz Phillips) was appointed as the new Senior Leader on 10 March 2021. I was formally inducted into my new role on 4 July 2021. The Church Council offered Mike the position of Assistant Minister.

I am pleased to report that the church was in a healthy position at the end of the accounting period. This is due to the fact that we have a number of revenue streams, all of which were brought back into operation when the government regulations were withdrawn. The Furlough scheme, the Sunday offerings, the income from Gift Aid, income from renting out the Centre and the income from the Charity shops all contributed to the church being in a stable position at the end of the accounting period. Furlough finished at the end of September 2021 and the Church was in a position to meet all its commitments.

I want to say a special thank you to all our volunteers who are the true "heroes" of the work we do.

E Phillips - Chairperson
Date: 27 September 2022

LIFESPRING CHURCH AND CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2021 to 31 March 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

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

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

b. Strategies for achieving objectives

Charitable objects

- To advance the Christian Faith
- To relieve sickness and financial hardship
- To advance education

c. Activities undertaken to achieve objectives

- Sunday morning Services conducted at New Ollerton and Sunday afternoon Service at Church Warsop.
- Make Lunch (during school holidays)
- Distribution of Christmas hampers.
- Memory Cafe
- Mid-week Leader's sessions and feedback.
- Prayer meeting on Friday morning and on other occasions.
- Charitable giving (at home)
- Support for overseas mission
- A training café
- Two Charity shops
- CAR (Community Action Project):
 - Delivering food hampers
 - Providing autism packs to children
 - Distributing children's activity packs

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

d. Volunteers

The Church leaders recognise the wonderful contribution made by volunteers during the pandemic. They worked tirelessly and consistently during the lockdowns to make sure isolating people had food and someone to talk to on the telephone. They continue to fulfil this role now that the government restrictions have been lifted. These volunteers care about our community and want to make people's lives better by sharing the love of God and meeting needs. They sacrifice their time, talents, and finances to do so. It is estimated that the Church benefited by hundreds of hours voluntary service each week during the pandemic and more than 70 volunteers were involved. These volunteer hours are invaluable and without them the Church would be greatly impoverished. Thank you very much.

These are the main areas they worked in:

- Stewarding and welcome
- Music team
- Various ministry teams – preaching, prayer, offering etc.
- Church Council, Planning; and
- Leading Virtual Pastoral Groups

Volunteers who worked for the CAR Project:

- Taking phone calls for help
- Procuring food
- Stock control
- Preparing food
- Packing hampers
- Delivering hampers
- Preparing autism and children's activity packs
- Leading and managing the project
- Administration

Achievements and performance

a. Main achievements of the company

2021 - 2022, the main activities undertaken for the public benefit in relation to our charitable purposes were: -

1. Community Action Response

The CAR project continues to respond to the impacts of COVID -19 that continue to be felt in the community. This project served towns and villages in North Nottinghamshire - all in our catchment area. The Methodist Food Bank, which had been a valuable resource for the community for ten years, closed. The CAR project continued to supply their clients. Nottinghamshire County Council and Coalfields Regeneration Trust provided funding. Food donations from the community were high and the project was able to meet the high demand.

This work provided food hampers for people in crisis due to the ongoing impact of COVID 19. It supported lonely, isolated people and people with mental health problems through telephone support and mental health packages in addition to food hampers. The project signposted to professional services when deemed necessary.

The project worked with up to 30 volunteers and distributed 70,000 meals between 1 April 2021 and 31 March

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

2022.

We received strong support from Nottinghamshire County Council and Coalfields Regeneration Trust, both of whom provided financial support. We were also supported by our local Councillor Mike Pringle, Ollerton Town Hall and local residents and organisations. In Warsop, support from Mansfield District Council and local councillors and organisations was very welcome.

2. Make Lunch

The Make Lunch project is a nationwide initiative that provides a free hot meal to children from low-income families during the school holidays. This project has been running at Lifespring since 2014. Families were unable to come to the Church Centre during COVID -19, but as the year progressed the situation normalised, and the project ran on Tuesdays at Church Warsop and Wednesdays at Ollerton. On the days that Make Lunch was open, an average of 25 children were looked after.

3. Christmas

In December 2021 we distributed 200 Christmas hampers to people in special circumstances. The ROB (Recycling Ollerton and Boughton) was a fantastic help in providing trucks and volunteers to deliver the hampers. Fifteen volunteers organised and packed all the hampers in one day.

4. Toys for Children

We worked in conjunction with #MissionChristmas to ensure that children in our local area who were referred by local organisations, received a toy and did not go without. We worked in partnership with local agencies such as Social Services, to ensure that the most vulnerable families were provided for.

5. Gas & Electric Payments

We continued to support several families with Gas and Electric grants donated by our Turnaround Charity shops.

6. Charity Shops (Turnaround)

Our two Charity shops opened when permitted to do so by Government guidelines. They provide donated quality goods at a very affordable price, especially for families on low incomes.

- The shops serve as a contact point for the community.
- They provide opportunities for people to serve the community.
- They create wealth for local and overseas causes.

The Trustees received regular reports concerning the performance of the shops and were very encouraged. The shops were able to continue to pay the rent and overheads during lockdown thanks to government grants from Newark and Sherwood District Council.

7. Community Cafe

Oasis Café Ollerton Limited is a subsidiary company of Lifespring Church and Centre. The Café is a training centre for people with learning disabilities and disadvantaged persons within a realistic working environment. The Cafe offers work placements and teaches skills in independent living.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Church Council Matters

During the year, the Church Council:

1. Carefully monitored the income and expenditure of the church at each meeting to ensure that the church remained sustainable during this difficult period.
2. Looked carefully at projected budgets and cash flow to make sure the Council was able to meet the salary levels agreed for employed staff.
3. Drew up contracts of employment for all four paid members of staff and agreed the salary levels for them.
4. Employed Mike Phillips as Associate Pastor on 16 hours per week and Sarah Troop in the café on 16 hours per week.
5. Agreed two new leases for the Charity shops.
6. Reviewed the COVID-19 risk assessment.
7. Liaised with Mansfield District Council about the possibility of an asset transfer of a disused Community Centre in Church Warsop and we reached an agreement in principle to buy the property for £1.00. We raised £3500 towards a feasibility study and paid an architect £735 for the pre-feasibility costs. However, news came through recently that the Centre was vandalised and burnt down. The project is on hold waiting to see what Mansfield District Council want to do.
8. Established a sub-committee to look especially at finances
9. Agreed a Financial Manual and Procedures document.
10. Agreed various donations to good causes from the profits of the Charity shops.
11. Agreed to have CCTV installed in our Charity shop at Clipstone.
12. Monitored Health and Safety and maintenance of all equipment.

b. Fundraising activities and income generation

Lifespring Church and Centre is very careful and sensitive in how we raise funds. We do not employ or work with professional fundraisers, nor do we solicit donations on the street, via phone calls or letters. We invite those who are part of our church to support the work and where a person is not able to financially support the work we respect this.

Financial review

a. Going concern

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

b. Reserves policy

The trust carries reserves sufficient to ensure that it has funds available to enable it to meet its aims and objectives. The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be three months of expenditure. The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

c. Principal risks and uncertainties

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

Structure, governance and management

a. Constitution

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

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. New trustees are nominated by the existing trustees.

c. Organisational structure and decision-making policies

During the year, Lifespring had one full time employed worker – the Pastor and a part time Assistant Pastor as well as an Administrator. When the café opened in October the Trustees employed a café manager. All other workers at Lifespring are volunteers and none of the volunteers received payment for running any of the mentioned groups.

d. Policies adopted for the induction and training of trustees

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

e. Pay policy for key management personnel

The Trustees make recommendations for the salary scales for all staff and for specific salaries on those scales for senior staff. The Trustees give serious consideration to the recommendations made by the Assemblies of God salaries committee. The trustees consider the recommendations for any individuals in their absence.

f. Related party relationships

The charity owns 100% of the issued share capital of Oasis Cafe Ollerton Limited, the trading subsidiary that was set up to provide the cafe facility at the church.

g. Financial risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

The charity will continue to serve the needs of the people of Ollerton and Warsop. The Leaders continue to steer the Churches to bring the congregations back together following the pandemic. We aim to relaunch small groups in September and take on a Families and Community worker as soon as possible. We will continue to expand the work of the Church, both spiritually and socially and we are looking particularly at developing further the work in Church Warsop.

I am delighted to be part of such a thriving and productive ministry and Church.

Every blessing in Christ,

Approved by order of the members of the board of trustees on 27 September 2022 and signed on their behalf by:

E Phillips
(Chair of Trustees)

LIFESPRING CHURCH AND CENTRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the trustees of Lifespring Church and Centre ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Signed: Jonathan Wilson

Dated: 4 October 2022

Chartered Accountant

Mansfield

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	75,523	-	75,523	38,303
Charitable activities	4	10,398	24,691	35,089	100,605
Other trading activities	5	99,238	-	99,238	21,117
Investments	6	9	-	9	2
Receipt of related charities' net assets	7	-	-	-	717,468
Total income		185,168	24,691	209,859	877,495
Expenditure on:					
Raising funds	8	33,855	-	33,855	15,598
Charitable activities	9	126,575	42,514	169,089	104,749
Total expenditure		160,430	42,514	202,944	120,347
Net income/(expenditure)		24,738	(17,823)	6,915	757,148
Transfers between funds	20	23,584	(23,584)	-	-
Net movement in funds		48,322	(41,407)	6,915	757,148
Reconciliation of funds:					
Total funds brought forward		690,448	66,700	757,148	-
Net movement in funds		48,322	(41,407)	6,915	757,148
Total funds carried forward		738,770	25,293	764,063	757,148

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

The notes on pages 13 to 34 form part of these financial statements.

LIFESPRING CHURCH AND CENTRE
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REGISTERED NUMBER: 12323109

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	704,371	721,480
Investments	14	1	1
		<u>704,372</u>	<u>721,481</u>
Current assets			
Stocks	15	1,000	2,000
Debtors	16	4,415	4,596
Cash at bank and in hand		171,952	142,257
		<u>177,367</u>	<u>148,853</u>
Creditors: amounts falling due within one year	17	(14,973)	(7,457)
Net current assets		<u>162,394</u>	<u>141,396</u>
Creditors: amounts falling due after more than one year	18	(102,703)	(105,729)
Total net assets		<u><u>764,063</u></u>	<u><u>757,148</u></u>
Charity funds			
Restricted funds	20	25,293	66,700
Unrestricted funds	20	738,770	690,448
Total funds		<u><u>764,063</u></u>	<u><u>757,148</u></u>

LIFESPRING CHURCH AND CENTRE
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REGISTERED NUMBER: 12323109

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

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

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

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

The financial statements were approved and authorised for issue by the trustees on 27 September 2022 and signed on their behalf by:

E Phillips
(Chair of Trustees)

The notes on pages 13 to 34 form part of these financial statements.

LIFESPRING CHURCH AND CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 Going concern

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

1.3 Income

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

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% or 1/3 straight line

1.7 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.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Stocks

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 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 company 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.12 Financial instruments

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

1.13 Operating leases

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

1.14 Pensions

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.15 Fund accounting

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

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

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

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

1.16 Concessionary loans

The company has taken advantage of Section 34 of FRS102 to recognise loans to and from public benefit entities as concessionary loans. As such the company initially recognises and measures the loan at the amount receivable, in the balance sheet. In subsequent years, the carrying value is adjusted to reflect repayments and any accrued interest, where applicable and adjusted if necessary for any impairment.

2. General information

Lifespring Centre and Centre is a company limited by guarantee, registered in England and Wales, registration number 12323109 and a charitable company registered with The Charity Commission, registration number 1187584.

LIFESPRING CHURCH AND CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations			
Offerings	43,668	43,668	24,019
Ghana donations	600	600	350
Gift Aid	18,635	18,635	588
Special offerings	1,075	1,075	7,361
Grants			
CJRS income	4,875	4,875	5,985
Newark and Sherwood - Restart Grant	6,670	6,670	-
	<u>75,523</u>	<u>75,523</u>	<u>38,303</u>
Total 2021	<u>38,303</u>	<u>38,303</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
CAR income	-	21,191	21,191	83,331
Active Partners income	-	-	-	7,400
Church activities	2,970	-	2,970	3,423
Church events	5	-	5	1,000
Other church income	6,070	-	6,070	3,052
Miscellaneous church income	127	-	127	1,789
Solar panels income	829	-	829	610
Chetwode Foundation	-	3,500	3,500	-
Sundry income	397	-	397	-
	<u>10,398</u>	<u>24,691</u>	<u>35,089</u>	<u>100,605</u>
Total 2021	<u>9,874</u>	<u>90,731</u>	<u>100,605</u>	

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5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Turnaround charity shops	63,043	63,043	11,180
Room hire and associated income	32,795	32,795	7,677
Sales	-	-	860
Fundraising	3,400	3,400	1,400
	<u>99,238</u>	<u>99,238</u>	<u>21,117</u>
Total 2021	<u>21,117</u>	<u>21,117</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - local cash	9	9	2
Total 2021	<u>2</u>	<u>2</u>	

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7. Receipt of related charities' net assets

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Receipt of related charities' net assets	-	-	717,468
	<u> </u>	<u> </u>	<u> </u>
Total 2021	<u>717,468</u>	<u>717,468</u>	

This relates to the transfer of net assets on the merger of Lifespring in the Dukeries and Lifespring Centre on 31 August 2020.

This comparative has been separately analysed out to highlight the exceptional nature of the above transaction.

8. Expenditure on raising funds

Turnaround shops expenditure

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Premises and maintenance costs	30,092	30,092	15,127
Operational costs	3,013	3,013	267
Administration costs	750	750	204
	<u>33,855</u>	<u>33,855</u>	<u>15,598</u>
	<u> </u>	<u> </u>	<u> </u>
Total 2021	<u>15,598</u>	<u>15,598</u>	

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9. Analysis of charitable expenditure

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Direct costs	162,059	7,030	169,089	104,749
Total 2021	95,519	9,230	104,749	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	46,148	23,711
Depreciation	17,891	9,478
CAR expenses	40,963	34,267
Active Partners expenses	816	3,000
Premises and maintenance costs	24,344	12,413
Overseas and other support costs	12,723	4,438
Activity costs	5,482	2,367
Affiliation costs	3,521	2,349
Administration costs	6,243	2,284
Training costs	1,383	432
Other expenditure	1,330	780
Chetwode Foundation costs	735	-
Promotional materials	480	-
	162,059	95,519

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9. Analysis of charitable expenditure (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Independent examiner fees	1,880	2,474
Legal fees	855	3,390
Mortgage interest	3,973	2,269
Website costs	322	540
Office costs	-	557
	7,030	9,230

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,500	1,800
Fees payable to the company's independent examiner in respect of:		
All other services not included above	380	674

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11. Staff costs

	2022	2021
	£	£
Wages and salaries	45,155	23,536
Contribution to defined contribution pension schemes	993	175
	46,148	23,711

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

	2022	2021
	No.	No.
Charitable activities	4	4

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

Key management are the charity's trustees and the disclosure of their remuneration is given in note 11,

12. Trustees' remuneration and expenses

During the year, one or more trustees has been paid remuneration or has received other benefits from an employment with the company. The remuneration or other benefits were paid in respect of their employment by the company under a legal authority 6)(g)(ii) in the company's Memorandum of Association. The value of trustees' remuneration and other benefits was as follows:

		2022	2021
		£	£
M G Phillips	Remuneration	12,067	11,711
E Phillips	Remuneration	22,738	5,559
	Pension contributions paid	682	175
C M T M Northey	Remuneration	9,307	5,145
	Pension contributions paid	279	-

During the year ended 31 March 2022, expenses totalling £NIL were reimbursed or paid directly to trustee (2021 - £NIL).

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13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2021	713,933	17,025	730,958
Additions	-	782	782
At 31 March 2022	<u>713,933</u>	<u>17,807</u>	<u>731,740</u>
Depreciation			
At 1 April 2021	8,329	1,149	9,478
Charge for the year	14,279	3,612	17,891
At 31 March 2022	<u>22,608</u>	<u>4,761</u>	<u>27,369</u>
Net book value			
At 31 March 2022	<u>691,325</u>	<u>13,046</u>	<u>704,371</u>
At 31 March 2021	<u>705,604</u>	<u>15,876</u>	<u>721,480</u>

The total potential liability owed to the secured creditors at 31 March 2022 amounted to £105,164 which represents 14.93% of the net book value of the tangible fixed assets at that date.

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14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	1
At 31 March 2022	1
Net book value	
At 31 March 2022	1
At 31 March 2021	1

15. Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,000	2,000

16. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	-	192
Concessionary loans	1,740	2,000
Other debtors	65	577
Prepayments and accrued income	500	1,000
Tax recoverable	2,110	-
Grants receivable	-	827
	4,415	4,596

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17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	2,461	1,896
Trade creditors	1,731	485
Other taxation and social security	573	-
Other creditors	264	918
Accruals and deferred income	9,944	4,158
	<u>14,973</u>	<u>7,457</u>
	2022	2021
	£	£
Resources deferred during the year	<u>6,300</u>	<u>-</u>

The loan from Kingdom Bank, the aggregate of which amounts to £105,164 is secured on the freehold property by way of a fixed and floating charge.

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18. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	102,703	105,729

Included within the above are amounts falling due as follows:

	2022 £	2021 £
Between one and two years		
Bank loans	2,461	1,896
Between two and five years		
Bank loans	7,383	5,688
Over five years		
Bank loans	92,859	98,145

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

	2022 £	2021 £
Payable or repayable by instalments	92,859	98,145

The loan from Kingdom Bank is repayable over 26 years 11 months starting in March 2020 at a monthly amount of £532.96 and the interest rate chargeable is 3.75%.

The loan from Kingdom Bank, the aggregate of which amounts to £105,164 is secured on the freehold property by way of a fixed and floating charge.

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19. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	171,952	142,257
	2022 £	2021 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	105,164	107,625

Financial assets measured at fair value through income and expenditure comprise the bank and cash balances.

Other financial liabilities measured at fair value through income and expenditure comprise the loan finance provided by Kingdom Bank. The loan is repayable over 26 years 11 months starting in March 2020 at a monthly amount of £532.96 and the interest rate chargeable is 3.75%. The aggregate amounts to £105,164 is secured on the freehold property by way of a fixed and floating charge.

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

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Freehold Property Fund	597,979	-	-	(11,818)	586,161
Warsop contribution to wages	1,515	-	-	(1,515)	-
Ladies Ministry	229	-	-	(120)	109
Boys Brigade	955	-	-	(250)	705
Community Fund CAR	272	-	-	(272)	-
Warsop Hampers	20	-	-	(20)	-
Denise Morgan Fund	50	-	-	(50)	-
Warsop Make Lunch CAR	360	-	-	(360)	-
Warsop Youth and Children	397	-	-	(209)	188
Vision	6,951	-	-	88	7,039
Freedom Cafe - Warsop	200	-	-	-	200
Weddings and Party Money	2,312	-	-	(998)	1,314
Memory Cafe	712	-	-	4,781	5,493
Make Lunch CAR	800	-	-	(306)	494
Oasis Hub	1,683	-	-	4,096	5,779
	614,435	-	-	(6,953)	607,482
General funds					
General Fund	76,013	185,168	(160,430)	30,537	131,288
Total Unrestricted funds	690,448	185,168	(160,430)	23,584	738,770

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds					
CAR project	62,300	21,191	(40,963)	(23,584)	18,944
Active Partners project	4,400	-	(816)	-	3,584
Chetwode Foundation	-	3,500	(735)	-	2,765
	<u>66,700</u>	<u>24,691</u>	<u>(42,514)</u>	<u>(23,584)</u>	<u>25,293</u>
Total of funds	<u>757,148</u>	<u>209,859</u>	<u>(202,944)</u>	<u>-</u>	<u>764,063</u>

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20. Statement of funds (continued)

Statement of funds - prior year

	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds				
Designated funds				
Freehold Property Fund	-	-	597,979	597,979
Warsop contribution to wages	-	-	1,515	1,515
Ladies Ministry	-	-	229	229
Boys Brigade	-	-	955	955
Community Fund CAR	-	-	272	272
Warsop Hampers	-	-	20	20
Denise Morgan Fund	-	-	50	50
Warsop Make Lunch CAR	-	-	360	360
Warsop Youth and Children	-	-	397	397
Vision	-	-	6,951	6,951
Freedom Cafe - Warsop	-	-	200	200
Weddings and Party Money	-	-	2,312	2,312
Memory Cafe	-	-	712	712
Make Lunch CAR	-	-	800	800
Oasis Hub	-	-	1,683	1,683
	-	-	614,435	614,435
General funds				
General Fund	786,764	(83,080)	(627,671)	76,013
Total Unrestricted funds	786,764	(83,080)	(13,236)	690,448
Restricted funds				
CAR project	83,331	(34,267)	13,236	62,300
Active Partners project	7,400	(3,000)	-	4,400
	90,731	(37,267)	13,236	66,700

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20. Statement of funds (continued)

Total of funds	877,495	(120,347)	-	757,148
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

The Freehold Property Fund represents the amount of charity funds locked up in freehold property held for operational purposes, and is equivalent to its year-end book amount less the loans outstanding on the freehold property. This fund is unwound by transfers to the General Fund to reflect usage on an annual basis.

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

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21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	704,371	-	704,371
Fixed asset investments	1	-	1
Current assets	152,074	25,293	177,367
Creditors due within one year	(14,973)	-	(14,973)
Creditors due in more than one year	(102,703)	-	(102,703)
	<u>738,770</u>	<u>25,293</u>	<u>764,063</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	721,480	-	721,480
Fixed asset investments	1	-	1
Current assets	82,153	66,700	148,853
Creditors due within one year	(7,457)	-	(7,457)
Creditors due in more than one year	(105,729)	-	(105,729)
	<u>690,448</u>	<u>66,700</u>	<u>757,148</u>

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22. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £993 (2021 - £175). £264 (2021 - £67) was payable to the fund at the balance sheet date and is included in creditors.

23. Operating lease commitments

At 31 March 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	29,114	4,023
Later than 1 year and not later than 5 years	-	42,720
	<u>29,114</u>	<u>46,743</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	2022 £	2021 £
Operating lease rentals	22,969	13,673
Changes in lease payments arising from COVID-19 related rent concessions	-	-
	<u>-</u>	<u>-</u>

24. Members' liability

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

25. Related party transactions

During the period the charity has received £6,000 for service charges for use of the freehold property from Oasis Cafe Ollerton Limited, the company's trading subsidiary.

There is an amount of £1,740 (2021 - £2,000) owing to the company at 31 March 2022 from the trading subsidiary.

There are no further related party transactions that require disclosure apart from those given above.

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26. Merger of charities

The charity was created as a result of the merger between two related charities, Lifespring in the Dukeries and Lifespring Centre on 31 August 2020.

27. Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Registered office or principal place of business	Principal activity
Oasis Cafe Ollerton Limited	12503702	Sherwood Drive, New Ollerton, Newark, Nottinghamshire, NG22 9PP.	Cafe

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Oasis Cafe Ollerton Limited	37,962	29,017	8,945	8,946