
LIFESPRING CHURCH AND CENTRE
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023**

Trustees M G Phillips, Vice Chair (deceased 28 April 2023)
 C M T M Northey, Treasurer
 E Phillips, Chair
 B Whitworth
 C Maddison
 J Day
 D A Simpson

**Company registered
number** 12323109

**Charity registered
number** 1187584

Registered office Sherwood Drive
 New Ollerton
 Nottinghamshire
 NG22 9PP

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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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2022 to 31 March 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) 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
- Prayer meetings in Ollerton and Church Warsop.
- Charitable giving (at home)
- Support for overseas mission
- A training café
- Two Charity shops
- CAR (Community Action Project):
 - Delivering food hampers.

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

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 and more than 80 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.

Volunteers who worked for the CAR Project:

- Taking phone calls for help
- Procuring food
- Stock control
- Preparing food
- Packing hampers
- Delivering hampers
- Leading and managing the project
- Administration

Achievements and performance

a. Main achievements of the company

2022 - 2023, 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 and the Cost of Living Crisis that is being felt in the community. This project served towns and villages in North Nottinghamshire - all in our catchment area. 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 and the Cost of Living Crisis. The project signposted to professional services when deemed necessary.

The project worked with up to 30 volunteers and distributed 100,000 meals between 1 April 2022 and 31 March 2023.

We received support from Nottinghamshire County Council and Coalfields Regeneration Trust. We were also supported by our local Councillor Mike Pringle, Ollerton Town Hall and local residents and organisations. In

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

Achievements and performance (continued)

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 able to access fun activities with a hot meal for children and adults. 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 2022 we distributed 250 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.

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.

8. Let's All Eat Partnership with ATTFE

We worked in partnership with ATTFE to provide a 'warm space' where people could access a free hot meal and the opportunity to keep warm and spend time with people in a safe space. This was a huge success starting 1 Nov 2022.

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

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. Reviewed contracts of employment for all six paid members of staff and agreed the salary levels for them.
4. Agreed to renew the lease for the Ollerton Charity shop.
5. Reviewed the COVID-19 risk assessment.
6. We continued to liaise with Mansfield District Council about potential properties that may be available for Lifespring. There were discussions about the potential asset transfer of Warsop Town Hall as the building was at risk of being lost to the community. A business plan was submitted for review.
7. Established a sub-committee to look especially at finances.
8. Agreed a Financial Manual and Procedures document.
9. Agreed various donations to good causes from the profits of the Charity shops.
10. 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.

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.

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

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 and a cleaner. In the cafe we employ a cafe manager and support staff. 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 2023

Plans for future periods

The charity will continue to serve the needs of the people of Ollerton and Warsop. We will continue to develop the church members and work towards spiritual and numerical growth in the congregation.

We will look at having new trustees as part of the Church Council and developing their roles.

We will continue to work with Warsop Parish Council and Mansfield District Council around the possibility of an asset transfer.

I am grateful to God and to the many people that I am able to work alongside. Lifespring would not be the thriving place that it is without the help and support of so many volunteers. Thank you does not feel enough to describe the gratitude that I feel. Thank you all for being so amazing.

Every blessing in Christ,

Approved by order of the members of the board of trustees on 12 December 2023 and signed on their behalf by:

E Phillips
(Chair of Trustees)

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

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 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 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: 13 December 2023

Chartered Accountant

Mansfield

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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	63,946	8,000	71,946	75,523
Charitable activities	4	5,072	31,464	36,536	35,089
Other trading activities	5	93,918	-	93,918	99,238
Investments	6	101	-	101	9
Total income		163,037	39,464	202,501	209,859
Expenditure on:					
Raising funds	7	35,853	-	35,853	33,855
Charitable activities	8	138,050	34,942	172,992	169,089
Total expenditure		173,903	34,942	208,845	202,944
Net movement in funds		(10,866)	4,522	(6,344)	6,915
Reconciliation of funds:					
Total funds brought forward		738,770	25,293	764,063	757,148
Net movement in funds		(10,866)	4,522	(6,344)	6,915
Total funds carried forward		727,904	29,815	757,719	764,063

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

The notes on pages 12 to 33 form part of these financial statements.

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REGISTERED NUMBER: 12323109

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	686,480	704,371
Investments	13	1	1
		<u>686,481</u>	<u>704,372</u>
Current assets			
Stocks	14	300	1,000
Debtors	15	4,978	4,415
Cash at bank and in hand		175,310	171,952
		<u>180,588</u>	<u>177,367</u>
Creditors: amounts falling due within one year	16	(7,746)	(14,973)
Net current assets		<u>172,842</u>	<u>162,394</u>
Creditors: amounts falling due after more than one year	17	(101,604)	(102,703)
Total net assets		<u><u>757,719</u></u>	<u><u>764,063</u></u>
Charity funds			
Restricted funds	19	29,815	25,293
Unrestricted funds	19	727,904	738,770
Total funds		<u><u>757,719</u></u>	<u><u>764,063</u></u>

LIFESPRING CHURCH AND CENTRE
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REGISTERED NUMBER: 12323109

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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 12 December 2023 and signed on their behalf by:

E Phillips
(Chair of Trustees)

The notes on pages 12 to 33 form part of these financial statements.

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

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 war in Ukraine and the cost of living crisis. 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 2023

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 2023

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 2023

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Offerings	53,508	-	53,508	43,668
Ghana donations	200	-	200	600
Gift Aid	7,515	-	7,515	18,635
Special offerings	2,723	-	2,723	1,075
Grants				
CJRS income	-	-	-	4,875
Newark and Sherwood - Restart Grant	-	-	-	6,670
Capital project - Town Hall	-	8,000	8,000	-
	<u>63,946</u>	<u>8,000</u>	<u>71,946</u>	<u>75,523</u>
Total 2022	<u>75,523</u>	<u>-</u>	<u>75,523</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
CAR income	-	31,464	31,464	21,191
Church activities	3,614	-	3,614	2,970
Church events	-	-	-	5
Other church income	389	-	389	6,070
Miscellaneous church income	-	-	-	127
Solar panels income	993	-	993	829
Chetwode Foundation	-	-	-	3,500
Sundry income	76	-	76	397
	<u>5,072</u>	<u>31,464</u>	<u>36,536</u>	<u>35,089</u>
Total 2022	<u>10,398</u>	<u>24,691</u>	<u>35,089</u>	

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

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Turnaround charity shops	59,034	59,034	63,043
Room hire and associated income	29,620	29,620	32,795
Fundraising	5,264	5,264	3,400
	<u>93,918</u>	<u>93,918</u>	<u>99,238</u>
Total 2022	<u>99,238</u>	<u>99,238</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local cash	101	101	9
Total 2022	<u>9</u>	<u>9</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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7. Expenditure on raising funds

Turnaround shops expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Premises and maintenance costs	33,051	33,051	30,092
Operational costs	2,575	2,575	3,013
Administration costs	227	227	750
	35,853	35,853	33,855
Total 2022	33,855	33,855	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of charitable expenditure

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	165,105	7,887	172,992	169,089
Total 2022	162,059	7,030	169,089	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	54,797	46,148
Depreciation	17,891	17,891
CAR expenses	32,445	40,963
Active Partners expenses	-	816
Premises and maintenance costs	21,267	24,344
Overseas and other support costs	11,151	12,723
Activity costs	8,289	5,482
Affiliation costs	3,569	3,521
Administration costs	6,993	6,243
Training costs	2,545	1,383
Other expenditure	2,451	1,330
Chetwode Foundation costs	-	735
Promotional materials	1,210	480
Capital project feasibility fees	2,497	-
	165,105	162,059

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of charitable expenditure (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Independent examiner fees	1,650	1,880
Legal fees	-	855
Mortgage interest	6,092	3,973
Website costs	145	322
	7,887	7,030

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,500	1,500
Fees payable to the company's independent examiner in respect of: All other services not included above	300	300
	300	300

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10. Staff costs

	2023	2022
	£	£
Wages and salaries	50,001	45,155
Social security costs	3,587	-
Contribution to defined contribution pension schemes	1,209	993
	54,797	46,148

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

	2023	2022
	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,

11. 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:

		2023	2022
		£	£
M G Phillips	Remuneration	9,294	12,067
E Phillips	Remuneration	32,721	22,738
	Pension contributions paid	981	682
C M T M Northey	Remuneration	7,593	9,307
	Pension contributions paid	228	279

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 -).

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12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	713,933	17,807	731,740
At 31 March 2023	713,933	17,807	731,740
Depreciation			
At 1 April 2022	22,608	4,761	27,369
Charge for the year	14,279	3,612	17,891
At 31 March 2023	36,887	8,373	45,260
Net book value			
At 31 March 2023	677,046	9,434	686,480
At 31 March 2022	691,325	13,046	704,371

The total potential liability owed to the secured creditors at 31 March 2023 amounted to £103,384 which represents 15.05% of the net book value of the tangible fixed assets at that date.

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1
At 31 March 2023	1
Net book value	
At 31 March 2023	1

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14. Stocks

	2023	2022
	£	£
Finished goods and goods for resale	300	1,000

15. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	200	-
Concessionary loans	1,740	1,740
Other debtors	150	65
Prepayments and accrued income	-	500
Tax recoverable	2,888	2,110
	4,978	4,415

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16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	1,780	2,461
Trade creditors	1,231	1,731
Other taxation and social security	840	573
Other creditors	269	264
Accruals and deferred income	3,626	9,944
	7,746	14,973
	2023	2022
	£	£
Deferred income at 1 April 2022	6,300	-
Resources deferred during the year	(6,300)	6,300
	-	6,300

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 3.50% above the higher of the Bank of England Base Rate from time to time.

The loan from Kingdom Bank, the aggregate of which amounts to £103,384 is secured on the freehold property by way of a fixed and floating charge.

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

	2023 £	2022 £
Bank loans	101,604	102,703

Included within the above are amounts falling due as follows:

	2023 £	2022 £
Between one and two years		
Bank loans	1,780	2,461
Between two and five years		
Bank loans	5,340	7,383
Over five years		
Bank loans	94,484	92,859

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

	2023 £	2022 £
Payable or repayable by instalments	94,484	92,859

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 3.50% above the higher of the Bank of England Base Rate from time to time.

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. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	175,510	171,952
	2023 £	2022 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	107,915	110,194

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

Other financial liabilities measured at fair value through income and expenditure comprise the loan finance provided by Kingdom Bank, trade creditors and accruals.

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19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Freehold Property Fund	586,161	-	-	(12,499)	573,662
Ladies Ministry	109	-	-	87	196
Boys Brigade	705	-	-	(705)	-
Warsop Youth and Children	188	-	-	(188)	-
Vision	7,039	-	-	2,558	9,597
Freedom Cafe - Warsop	200	-	-	(200)	-
Weddings and Party Money	1,314	-	-	(1,314)	-
Memory Cafe	5,493	-	-	(2,786)	2,707
Make Lunch CAR	494	-	-	(494)	-
Oasis Hub	5,779	-	-	(5,779)	-
	<u>607,482</u>	<u>-</u>	<u>-</u>	<u>(21,320)</u>	<u>586,162</u>
General funds					
General Fund	<u>131,288</u>	<u>163,037</u>	<u>(173,903)</u>	<u>21,320</u>	<u>141,742</u>
Total Unrestricted funds	<u>738,770</u>	<u>163,037</u>	<u>(173,903)</u>	<u>-</u>	<u>727,904</u>

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

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
CAR project	18,944	31,464	(32,445)	-	17,963
Active Partners project	3,584	-	-	-	3,584
Chetwode Foundation	2,765	-	-	(2,765)	-
Town Hall project	-	8,000	(2,497)	2,765	8,268
	<u>25,293</u>	<u>39,464</u>	<u>(34,942)</u>	<u>-</u>	<u>29,815</u>
Total of funds	<u>764,063</u>	<u>202,501</u>	<u>(208,845)</u>	<u>-</u>	<u>757,719</u>

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

Statement of funds - prior 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
	<u>614,435</u>	<u>-</u>	<u>-</u>	<u>(6,953)</u>	<u>607,482</u>
General funds					
General Fund	76,013	185,168	(160,430)	30,537	131,288
	<u>76,013</u>	<u>185,168</u>	<u>(160,430)</u>	<u>30,537</u>	<u>131,288</u>
Total Unrestricted funds	<u>690,448</u>	<u>185,168</u>	<u>(160,430)</u>	<u>23,584</u>	<u>738,770</u>
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

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

Statement of funds - prior year (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
	66,700	24,691	(42,514)	(23,584)	25,293
Total of funds	757,148	209,859	(202,944)	-	764,063

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

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	686,480	-	686,480
Fixed asset investments	1	-	1
Current assets	150,773	29,815	180,588
Creditors due within one year	(7,746)	-	(7,746)
Creditors due in more than one year	(101,604)	-	(101,604)
	<u>727,904</u>	<u>29,815</u>	<u>757,719</u>

Analysis of net assets between funds - prior 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>

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21. 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 £1209 (2022 - £993). £269 (2022 - £264) was payable to the fund at the balance sheet date and is included in creditors.

22. Operating lease commitments

At 31 March 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	15,600	23,229
Later than 1 year and not later than 5 years	28,170	5,885
	<u>43,770</u>	<u>29,114</u>

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

	2023 £	2022 £
Operating lease rentals	23,619	22,969
Changes in lease payments arising from COVID-19 related rent concessions	<u>-</u>	<u>-</u>

23. 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.

24. 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 (2022 - £1,740) owing to the company at 31 March 2023 from the trading subsidiary.

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

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NOTES TO THE FINANCIAL STATEMENTS
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25. 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.

26. 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	69,940	56,696	13,244	13,245