

LIFESPRING TRUST

England & Wales · Charity number 296276

Details

Other names	THE PROSPECT COMMUNITY CHURCH TRUST, LIFESPRING CHURCH
Status	Registered
Legal form	Other
Registered	1987-03-17
Register	View on the Charity Commission register

Contact

Address	Lifespring Church 143-145 Oxford Road Reading RG1 7UY
Phone	01189839080
Email	admin@lifespringchurch.org.uk
Website	www.lifespringchurch.org.uk

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION AND OTHER CHARITABLE PURPOSES.

Activities: LifeSpring Church meets together each week for worship and teaching in pursuit of the objects being the advancement of the Christian religion and other charitable purposes.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£58,454	£610,946	-	-
2023-12-31	£91,089	£99,610	-	-
2022-12-31	£80,556	£68,710	-	-
2021-12-31	£88,385	£66,792	-	-
2020-12-31	£147,573	£70,164	-	-

Trustees

Name	Role	Appointed
DAVID JOHN CORNELIUS		2020-01-22
Elizabeth Monger		2021-06-09
Kate Peirce		2015-04-11
LUKE THOMAS ELLIS MA FCA		
Oluwasegun Olojo-Kosoko		2021-07-11

LIFESPRING TRUST

England & Wales - Charity number 296276

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINAL PERIOD ENDED
18 AUGUST 2024**

LIFESPRING TRUST

CHARITY REGISTRATION No: 296276

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
PO20 7EG

LIFESPRING TRUST

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LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE FINAL PERIOD ENDED 18 AUGUST 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	296276
OTHER NAME	LifeSpring Church
START OF FINANCIAL YEAR	1st January 2024
END OF FINANCIAL YEAR	18th August 2024
TRUSTEES AT 18 AUGUST 2024	Mr Luke Ellis Mrs Catherine Peirce Mr David Cornelius Ms Elizabeth Monger Mr Oluwasegun Olojo-Kosoko
PRINCIPLE ADDRESS	143-145 Oxford Road Reading, RG1 7UY.
PRIMARY BANKERS	HSBC 26-28 Broad Street Reading, RG1 2BU.
SOLICITORS	Hewetts 55/57 London Street Reading, RG1 4PS.
INDEPENDENT EXAMINER	Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester PO20 7EG

STRUCTURE, GOVERNANCE AND MANAGEMENT

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October
LEGAL STATUS	Unincorporated Charity
OBJECTS	The advancement of the Christian religion and other charitable purposes.
SPECIFIC INVESTMENT POWERS	The Trustees have the power to invest in such assets as they in their absolute discretion think fit.
TRUSTEES SELECTION METHOD	The selection method is appointment by the leadership team headed by the Pastor, Neville Hollands.

LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE FINAL PERIOD ENDED 18 AUGUST 2024

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charitable objects as registered with the Charity Commission are the advancement of the Christian Religion and other charitable purposes.

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support groups.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and in setting the policy's for the year.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

Door of Hope continues to support recovering addicts, both resident in Hope House and elsewhere in the local area, with Jim and Heather Herring continuing to oversee the project. Where practical, voluntary work opportunities have been provided by Café 12, a LifeSpring Church project to serve and reach out to the local community, together with other local Christian charity projects. The Hope House residents are also encouraged to regularly attend LifeSpring Church and to be actively involved both in LifeGroups and volunteer for other church activities.

The Trustees have taken the decision to close LifeSpring Trust and transfer all assets to LifeSpring Church. This is a key rationalisation of common resources to enable a reduction in costs through a single charitable structure for LifeSpring. The continuation of the Trust after the establishment of the Church as a charitable company had been to maintain the advantageous mortgage rates on the Hope House property. With the mortgage paid off, the Trust no longer had a purpose and so the LifeSpring Church Directors and LifeSpring Trust Trustees mutually agreed the merger of the two charities to save cost and resource. The ongoing work of Door of Hope and Hope House will continue without any impact from this

FINANCIAL REVIEW

There are no funds in deficit.

The Trustees report a deficit of £552,492 (including the transfer of assets) income over expenditure in 2024 (deficit of £8,521 in 2023).

POLICIES

Reserves

		Free Reserves	Total Reserves
		£	£
At the balance sheet date the Charity unrestricted reserves totalled:	2024:	-	-
	2023:	2,306	552,492

Free Reserves are represented by unrestricted net current assets.

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE FINAL PERIOD ENDED 18 AUGUST 2024

PLANS FOR THE FUTURE

Following the closure of the Trust, Lifespring Church will continue to run Door of Hope, the Reading residential house providing help and support for those recovering from drug and alcohol addictions.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNATURE AND DECLARATION

Declaration: I declare, in my capacity of Charity Trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Signature:



Full name : Mr David Cornelius

Date : 24th September 2025

LIFESPRING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For The Final Period ended 18 August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	8 months TOTAL 2024 £	12 months TOTAL 2023 £
Income					
Donations and legacies	3	670	-	670	12,346
Income from charitable activities	4	57,784	-	57,784	78,555
Investment income	5	-	-	-	188
Total income		58,454	-	58,454	91,089
Expenditure					
Expenditure on charitable activities	6	610,946	-	610,946	99,610
Total expenditure		610,946	-	610,946	99,610
Net income/expenditure		(552,492)	-	(552,492)	(8,521)
Transfers between funds		-	-	-	-
Net movement in funds		(552,492)	-	(552,492)	(8,521)
Reconciliation of funds:					
Total Funds Brought Forward		552,492	-	552,492	561,013
Total Funds Carried Forward		-	-	-	552,492

The statement of financial activities includes all gains and losses recognised in the year. The financial statements are prepared on a break-up basis.

LIFESPRING TRUST
BALANCE SHEET
As At 18 August 2024

	Note	Unrestricted Funds £	Restricted Funds £	18-Aug-24 Total £	31-Dec-23 Total £
Fixed Assets					
Tangible assets	14	-	-	-	620,308
Total fixed assets					
Current Assets					
Debtors	15	-	-	-	-
Cash at bank and in hand		-	-	-	3,506
Total Current Assets		-	-	-	3,506
Liabilities					
Creditors: falling due within 1 year	16	-	-	-	1,200
Net Current Assets/(Liabilities)		-	-	-	2,306
Total assets less current liabilities		-	-	-	622,614
Creditors: amounts falling due after more than 1 year	17	-	-	-	70,122
Net assets		-	-	-	552,492
Funds of the Charity					
Unrestricted income funds	19	-	-	-	552,492
Restricted income funds		-	-	-	-
Total Charity Funds		-	-	-	552,492

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Trustees on the 24th September 2025.....

Signed on their behalf by Trustee D Cornelius



Print Name: MR DAVID CORNELIUS

**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

Lifespring Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Going concern

Preparation of the accounts is on a break-up basis. The Trustees confirm that all reserves will be transferred to Lifespring Church (charity number 1148013, which is a charity with similar objectives) and this charity closed down.

b) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy.

c) Interest receivable

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

d) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Freehold property - 0%

Fixtures and Fittings - 5% straight line

2. Legal status of the charity

The charity is an unincorporated charitable trust.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

3. Income from donations and legacies

Donations	Unrestricted Funds £	Restricted Funds £	8 months TOTAL 2024 £	12 months TOTAL 2023 £
Donations and gifts	670	-	670	10,950
Gift aid received	-	-	-	217
Post box	-	-	-	36
Other	-	-	-	1,143
Total	670	-	670	12,346

The income from donations and gifts was £670 (2023 : £10,950) of which £0 was restricted (2023 : £0).

The Trust did not receive any income from donated services in financial period ended 18 August 2024 (2023: £Nil).

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	8 months TOTAL 2024 £	12 months TOTAL 2023 £
Events, activities and fundraising	-	-	-	5,950
Door of Hope project income	7,784	-	7,784	72,605
Sale of Land	50,000	-	50,000	-
Total	57,784	-	57,784	78,555

5. Investment income

	Unrestricted Funds £	Restricted Funds £	8 months TOTAL 2024 £	12 months TOTAL 2023 £
Interest received	-	-	-	188
The investment income arises from money held in interest bearing deposit accounts.				
Total	-	-	-	188

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

6a). Expenditure on charitable activities

		Unrestricted Funds £	Restricted Funds £	8 months TOTAL 2024 £	12 months TOTAL 2023 £
<i>Direct charitable activities</i>					
Buildings		-	-	-	159
Depreciation		-	-	-	648
Door of Hope - Salary support	9,11	7,193	-	7,193	41,499
Door of Hope - Gift to Lifespring Church	11	36,245	-	36,245	19,107
Door of Hope - Assets donated to Lifespring Church	11,20	557,906	-	557,906	-
Door of Hope - Other running costs expenditure		3,228	-	3,228	35,396
Mortgage interest		-	-	-	1,521
Post Box		120	-	120	36
<i>Governance and Support</i>					
Office and administration	6b	6,254	-	6,254	1,244
Total		<u>610,946</u>	<u>-</u>	<u>610,946</u>	<u>99,610</u>

6b) Analysis of governance and support costs

	Support £	Governance £	Total £	Basis of Apportionment
Independent examiners fees	-	1,080	1,080	Direct cost
Bank Charges	35	-	35	Direct cost
Legal and Professional Fees		5,139	5,139	
	<u>35</u>	<u>6,219</u>	<u>6,254</u>	

7. Summary analysis of expenditure on charitable activities

This table shows the cost of the main charitable activities including support costs and grant funding to third parties.

Activity or programme	Church activities and community initiatives £	Grant making activities £	Total £
Direct charitable activities	610,911	-	610,911
Charitable grants (note 12)	-	-	-
Governance costs	6,219	-	6,219
Support costs	35	-	35
	<u>617,165</u>	<u>-</u>	<u>617,165</u>

LIFSPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

8. Net income/(expenditure) for the year

This is stated after charging:	Unrestricted Funds £	Restricted Funds £	8 months TOTAL 2024 £	12 months TOTAL 2023 £
Bank mortgage interest payable	-	-	-	1,521
Independent Examiner's remuneration	1,080	-	1,080	1,200
Total	1,080	-	1,080	2,721

9. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	8 months 2024 £	12 months 2023 £
Salary Support Payments to LifeSpring Church	7,193	41,499
	<u>7,193</u>	<u>41,499</u>

No employees received emoluments in excess of £60,000. No staff are paid on a self employed basis as at the balance sheet date (2023 : nil).

The Door of Hope regular staff are paid by Lifespring Church charity and this charity sends salary support payments towards the cost. In 2024 payments totalling £7,193 were sent (2023: £41,499).

10. Trustee remuneration and expenses

	8 months 2024	12 months 2023
Number of Trustees who were paid out of income	Nil	Nil
Nature of the expenses - related party employment and expenses	-	-
Total amount paid	<u>£ -</u>	<u>-</u>

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

The total amount donated as unconditional donations by Trustees and Related Parties to the charity during this financial period was £0 (2023: £600).

11. Donated Services

On the 1st November 2012 all activities from Lifespring Trust started to be transferred to Lifespring Church (registered charity number 1148013).

In 2013 the first transfer comprised the newly purchased property asset 'The Pavilion', Reading. In 2014 all other activity bar that of the project 'Door of Hope', was transferred.

In 2024 the final transfer of activity "Door of Hope" was transferred.

In this financial year the following income and expenditure transactions between the two entities have been recorded:

Lifespring Trust paid salary support payments to Lifespring Church	-£ 7,193
Lifespring Trust gifted to Lifespring Church	-£ 36,245
Lifespring Trust transferred assets and liabilities to Lifespring Church (note 20)	-£ 557,906
Total	<u>-£ 601,344</u>

There were no outstanding balances with related parties as at 18 August 2024. All activity, assets and liabilities were transferred to Lifespring Church by Lifespring Trust during 2024, and the bank account was closed 18th August 2024. Lifespring Trust will subsequently be closed at the Charity Commission.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

12. Grants

The charity makes small gifts but does not grant fund activities (2023: nil).

13. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. Tangible fixed assets

	Land & Buildings Title: BK400830 £	Fixtures and Fittings £	Total £
Cost:			
As at 1st January 2024	608,522	12,965	621,487
Additions	-	-	-
Transfer to Lifespring Church (note 20)	(608,522)	(12,965)	(621,487)
As at 18 August 2024	-	-	-
Depreciation:			
As at 1st January 2024	-	1,179	1,179
Charge for the year	-	-	-
Transfer to Lifespring Church (note 20)	-	(1,179)	(1,179)
As at 18 August 2024	-	-	-
Net book value:			
As at 1st January 2024	<u>608,522</u>	<u>11,786</u>	<u>620,308</u>
As at 18 August 2024	<u>-</u>	<u>-</u>	<u>-</u>

15. Debtors & prepayments

The charity did not have any debtors or prepayments at 18 August 2024 or 31st December 2023.

	18-Aug-24 £	31-Dec-23 £
Tax recoverable	-	-
Other charity debtors	-	-
	<u>-</u>	<u>-</u>

16. Creditors: amounts falling due within 1 year

	18-Aug-24 £	31-Dec-23 £
Independent Examiners Fees	1,080	1,200
Expense paid by Lifespring Church	1,200	-
Transfer to Lifespring Church (note 20)	(2,280)	-
	<u>-</u>	<u>1,200</u>

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

17. Creditors: amounts falling due in more than 1 year

	18-Aug-24	31-Dec-23
	£	£
Loan from Lifespring Church	70,122	70,122
Transfer to Lifespring Church (note 20)	(70,122)	-
	-	70,122

The loan from Lifespring Church was given unsecured and interest free. It is being repaid at a rate of £1,431 per month for 57 months starting in May 2023. No repayments were made in 2024.

18. Analysis of charitable funds

Analysis of movements in unrestricted funds:

General fund

The free reserves of the charity after allowing for all designated funds.

	2024	2023
Balance at 1st January	552,492	561,013
Income	58,454	91,053
Expenditure	(53,040)	(99,574)
Transfer to Lifespring Church	(557,906)	-
Movement in funds	(552,492)	(8,521)
Total general reserves at 31st December	-	£ 552,492

Analysis of movements in restricted funds:

Special Collections

The special collections fund tracks one-off giving for restricted purposes and the corresponding expenditure by the charity. Full details are recorded for each within the charity records and bookkeeping.

	2024	2023
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

Post Box fund

This is a holding account for making transfers between funds.

	2024	2023
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

LIFESPRIING TRUST
NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds

	General Fund £	Designated Reserves £	Restricted Reserves £	TOTAL 18-Aug-24 £
Fixed assets:	-	-	-	-
Net current assets:				
General	-	-	-	-
Special Collections	-	-	-	-
Post Box fund	-	-	-	-
Long term liabilities:	-	-	-	-
	-	-	-	-

20. Transfer of Assets

During 2023, the Trustees took legal advice and agreed that Lifespring Trust would be closed, and assets and activity would be transferred to Lifespring Church (charity number 1148013). The transfer was fully completed by 18th August 2024 and the bank account closed. The assets and liabilities transferred were:

	£
Fixed assets (at net book value)	620,308
Cash at bank and in hand	-
Debtors	10,000
Creditors	(72,402)
TOTAL	<u>557,906</u>

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Lifespring Trust for the final period 18 August 2024.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I draw attention to the going concern note on page 8 of the financial statements. As stated therein, the Trustees confirm that they intend to close the charity and request it be removed from the Charity Commission register. All assets and liabilities have now been transferred. Therefore the charity is not a going concern. I have no other 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.



Name: J Irvin Smith FCIE

Date: 22 October 2025

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
PO20 7EG

LIFESPRING TRUST

England & Wales - Charity number 296276

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

LIFESPRING TRUST

CHARITY REGISTRATION No: 296276

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

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LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	296276
OTHER NAME	LifeSpring Church
START OF FINANCIAL YEAR	1st January 2023
END OF FINANCIAL YEAR	31st December 2023
TRUSTEES AT 31ST DECEMBER 2023	Mr Luke Ellis Mrs Catherine Peirce Mr David Cornelius Ms Elizabeth Monger Mr Oluwasegun Olojo-Kosoko
PRINCIPLE ADDRESS	143-145 Oxford Road Reading, RG1 7UY.
PRIMARY BANKERS	HSBC 26-28 Broad Street Reading, RG1 2BU.
SOLICITORS	Hewetts 55/57 London Street Reading, RG1 4PS.
ACCOUNTANTS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane, Bosham West Sussex PO18 8NF

STRUCTURE, GOVERNANCE AND MANAGEMENT

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October 1997.
LEGAL STATUS	Unincorporated Charity
OBJECTS	The advancement of the Christian religion and other charitable purposes.
SPECIFIC INVESTMENT POWERS	The Trustees have the power to invest in such assets as they in their absolute discretion think fit.
TRUSTEES SELECTION METHOD	The selection method is appointment by the leadership team headed by the Pastor, Neville Hollands.

LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charitable objects as registered with the Charity Commission are the advancement of the Christian Religion and other charitable purposes.

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support groups.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and in setting the policy's for the year.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

Door of Hope continues to support recovering addicts, both resident in Hope House and elsewhere in the local area, with Jim and Heather Herring continuing to oversee the project. Where practical, voluntary work opportunities have been provided by Café 12, a LifeSpring Church project to serve and reach out to the local community, together with other local Christian charity projects. The Hope House residents are also encouraged to regularly attend LifeSpring Church and to be actively involved both in LifeGroups and volunteer for other church activities.

FINANCIAL REVIEW

There are no funds in deficit.

The Trustees report a deficit of £8,521 income over expenditure in 2023 (surplus of £11,846 in 2022).

POLICIES

Reserves

		Free Reserves	Total Reserves
		£	£
At the balance sheet date the Charity unrestricted reserves totalled:	2023:	2,306	£ 552,492
	2022:	12,162	£ 561,013

Free Reserves are represented by unrestricted net current assets.

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

PLANS FOR THE FUTURE

The Trust will continue to run Door of Hope, the Reading residential house providing help and support for those recovering from drug and alcohol addictions.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

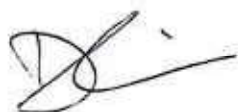
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNATURE AND DECLARATION

Declaration: I declare, in my capacity of Charity Trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Signature:



Full name : Mr David Cornelius

Date : 24/09/24

LIFESPRING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Income					
Donations and legacies	3	12,310	36	12,346	12,196
Income from charitable activities	4	78,555	-	78,555	68,334
Investment income	5	188	-	188	26
Total income		<u>91,053</u>	<u>36</u>	<u>91,089</u>	<u>80,556</u>
Expenditure					
Expenditure on charitable activities	6	99,574	36	99,610	68,710
Total expenditure		<u>99,574</u>	<u>36</u>	<u>99,610</u>	<u>68,710</u>
Net income/expenditure		(8,521)	-	(8,521)	11,846
Transfers between funds		-	-	-	-
Net movement in funds		<u>(8,521)</u>	<u>-</u>	<u>(8,521)</u>	<u>11,846</u>
Reconciliation of funds:					
Total Funds Brought Forward		561,013	-	561,013	549,167
Total Funds Carried Forward		<u>552,492</u>	<u>-</u>	<u>552,492</u>	<u>561,013</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

LIFESPRIING TRUST
BALANCE SHEET
As At 31 December 2023

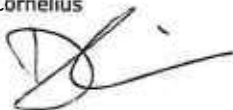
	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets					
Tangible assets	14	620,308		620,308	620,956
Total fixed assets					
Current Assets					
Debtors	15	-	-	-	-
Cash at bank and in hand		3,506	-	3,506	25,472
Total Current Assets		<u>3,506</u>	<u>-</u>	<u>3,506</u>	<u>25,472</u>
Liabilities					
Creditors: falling due within 1 year	16	1,200	-	1,200	13,310
Net Current Assets/(Liabilities)		2,306	-	2,306	12,162
Total assets less current liabilities		<u>622,614</u>	<u>-</u>	<u>622,614</u>	<u>633,118</u>
Creditors: amounts falling due after more than 1 year	17	70,122	-	70,122	72,105
Net assets		<u>552,492</u>	<u>-</u>	<u>552,492</u>	<u>561,013</u>
Funds of the Charity					
Unrestricted income funds	19	552,492	-	552,492	561,013
Restricted income funds		-	-	-	-
Total Charity Funds		<u>552,492</u>	<u>-</u>	<u>552,492</u>	<u>561,013</u>

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Trustees on the 24/09/24.....

Signed on their behalf by Trustee D Cornelius

Print Name: MR DAVID CORNELIUS



**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

Lifespring Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

b) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy.

c) Interest receivable

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

d) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Freehold property - 0%

Fixtures and Fittings - 5% straight line

2. Legal status of the charity

The charity is an unincorporated charitable trust.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

3. Income from donations and legacies

Donations	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Donations and gifts	10,950	-	10,950	11,080
Gift aid received	217	-	217	730
Post box	-	36	36	-
Other	1,143	-	1,143	386
Total	12,310	36	12,346	12,196

The income from donations and gifts was £10,950 (2022 : £11,080) of which £0 was restricted (2022 : £0).

The Trust did not receive any income from donated services in financial year ended 31st December 2023 (2022: £Nil).

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Events, activities and fundraising	5,950	-	5,950	7,790
Door of Hope project income	72,605	-	72,605	60,544
Total	78,555	-	78,555	68,334

5. Investment income

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Interest received	188	-	188	26
The investment income arises from money held in interest bearing deposit accounts.				
Total	188	-	188	26

**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

6a. Expenditure on charitable activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<i>Direct charitable activities</i>					
Buildings		159	-	159	159
Depreciation		648	-	648	531
Door of Hope - Salary support	9,11	41,499	-	41,499	40,053
Door of Hope - Gift to Lifespring Church	11	19,107	-	19,107	-
Door of Hope - Other running costs expenditure		35,396	-	35,396	24,314
Mortgage interest		1,521	-	1,521	2,651
Post Box		-	36	36	-
<i>Governance and Support</i>					
Office and administration	6b	1,244	-	1,244	1,002
Total		99,574	36	99,610	68,710

6b) Analysis of governance and support costs

	Support £	Governance £	Total £	Basis of Apportionment
Independent examiners fees	-	1,200	1,200	Direct cost
Bank Charges	44	-	44	Direct cost
	44	1,200	1,244	

7. Summary analysis of expenditure on charitable activities

This table shows the cost of the main charitable activities including support costs and grant funding to third parties.

Activity or programme	Church activities and community initiatives £	Grant making activities £	Total £
Direct charitable activities	99,566	-	99,566
Charitable grants (note 12)	-	-	-
Governance costs	1,200	-	1,200
Support costs	44	-	44
	100,810	-	100,810

**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

8. Net income/(expenditure) for the year

This is stated after charging:	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Bank mortgage interest payable	1,521	-	1,521	2,651
Independent Examiner's remuneration	1,200	-	1,200	990
Total	2,721	-	2,721	3,641

9. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2023 £	2022 £
Salary Support Payments to LifeSpring Church	41,499	40,053
	41,499	40,053

No employees received emoluments in excess of £60,000. No staff are paid on a self employed basis as at the balance sheet date (2022 : nil).

The Door of Hope regular staff are paid by Lifespring Church charity and this charity sends salary support payments towards the cost. In 2023 payments totalling £41,499 were sent (2022: £40,053).

10. Trustee remuneration and expenses

	2023 Nil	2022 Nil
Number of Trustees who were paid out of income	-	-
Nature of the expenses - related party employment and expenses	-	-
Total amount paid	-	-

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

The total amount donated as unconditional donations by Trustees and Related Parties to the charity during this financial year was £600 (2022: £600).

11. Donated Services

On the 1st November 2012 all activities from Lifespring Trust started to be transferred to Lifespring Church (registered charity number 1148013).

In 2013 the first transfer comprised the newly purchased property asset 'The Pavilion', Reading. In 2014 all other activity bar that of the project 'Door of Hope', was transferred.

In this financial year the following transactions between the two entities have been recorded:

LifeSpring Trust paid salary support payments to Lifespring Church	-£ 41,499
Lifespring Trust gifted to Lifespring Church	-£ 19,107
Donated Services - Paid	-£ 60,606

There were no outstanding balances with related parties as at 31 December 2023.

**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

12. Grants

The charity makes small gifts but does not grant fund activities (2022: nil).

13. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. Tangible fixed assets

	Land & Buildings Title: BK400830 £	Fixtures and Fittings £	Total £
Cost:			
As at 1st January 2023	608,522	12,965	621,487
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2023	<u>608,522</u>	<u>12,965</u>	<u>621,487</u>
Depreciation:			
As at 1st January 2023	-	531	531
Charge for the year	-	648	648
Disposals	-	-	-
As at 31 December 2023	<u>-</u>	<u>1,179</u>	<u>1,179</u>
Net book value:			
As at 1st January 2023	<u>608,522</u>	<u>12,434</u>	<u>620,956</u>
As at 31 December 2022	<u>608,522</u>	<u>11,786</u>	<u>620,308</u>

15. Debtors & prepayments

The charity did not have any debtors or prepayments at 31st December 2023 or 31st December 2022.

	31.12.2023 £	31.12.2022 £
Tax recoverable	-	-
Other charity debtors	-	-
	<u>-</u>	<u>-</u>

16. Creditors: amounts falling due within 1 year

	31.12.2023 £	31.12.2022 £
Independent Examiners Fees	1,200	990
Mortgages	-	12,320
	<u>1,200</u>	<u>13,310</u>

The charity has no mortgage in place at 31st December 2023:

A first mortgage was provided by HSBC Bank plc on the freehold property, 140 Tilehurst Road, Reading. The original £140,000 draw down was on 6th October 2005. Additional draw downs totalling £110,000 were taken in 2005 and 2006. The mortgage was taken out to purchase a larger property for the Door of Hope project and to complete extension works to this new property. At 31st December 2022 the balance outstanding was £84,425. This mortgage was redeemed in March 2023 by way of a loan from Lifespring Church to Lifespring Trust. The loan repayment terms are £1,431.08 x 56 months and a final payment of £1,430.83. Lifespring Trust repaid £11,448.64 during 2023, resulting in the amount owing to Lifespring Church as at 31st December 2023 as £70,122.

**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

17. Creditors: amounts falling due in more than 1 year

	31.12.2023	31.12.2022
	£	£
Loan from Lifespring Church	70,122	-
Mortgages	-	72,105
	70,122	72,105

The loan from Lifespring Church was given unsecured and interest free. It is being repaid at a rate of £1,431 per month for 57 months starting in May 2023.

18. Analysis of charitable funds

Analysis of movements in unrestricted funds:

General fund

The free reserves of the charity after allowing for all designated funds.

	2023	2022
Balance at 1st January	561,013	549,167
Income	91,053	80,556
Expenditure	(99,574)	(68,710)
Transfers between funds	-	-
Movement in funds	(8,521)	11,846
Total general reserves at 31st December	£ 552,492	£ 561,013

Analysis of movements in restricted funds:

Special Collections

The special collections fund tracks one-off giving for restricted purposes and the corresponding expenditure by the charity. Full details are recorded for each within the charity records and bookkeeping.

	2023	2022
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

Post Box fund

This is a holding account for making transfers between funds.

	2023	2022
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

**LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS**

19. Analysis of net assets between funds

	General Fund £	Designated Reserves £	Restricted Reserves £	TOTAL 31.12.2023 £
Fixed assets:	620,308	-	-	620,308
Net current assets:				
General	2,306	-	-	2,306
Special Collections	-	-	-	-
Post Box fund	-	-	-	-
Long term liabilities:	(70,122)	-	-	(70,122)
	<u>552,492</u>	<u>-</u>	<u>-</u>	<u>552,492</u>

20. Non-Adjusting post balance sheet event

During 2023, the Trustees agreed that the assets and activity of Lifespring Trust would be transferred to Lifespring Church (charity number 1148013). Due to legal formalities, as at the date of signing these financial statements, the transfer has not yet been finalised.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Lifespring Trust for the year ended 31st December 2023.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Name: *G. Smith*

Date: *25 September 2024*

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

England & Wales - Charity number 296276

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

LIFESPRING TRUST

CHARITY REGISTRATION No: 296276

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

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Pages 3 to 5	Report of the Trustees for the Year Ended 31 December 2022
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 14	Notes to the Financial Statements
Page 15	Independent Examiner's Report to the Trustees

LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	296276
OTHER NAME	LifeSpring Church
START OF FINANCIAL YEAR	1st January 2022
END OF FINANCIAL YEAR	31st December 2022
TRUSTEES AT 31ST DECEMBER 2022	Mr Luke Ellis Mrs Catherine Peirce Mr David Cornelius Ms Elizabeth Monger Mr Oluwasegun Olojo-Kosoko
PRINCIPLE ADDRESS	143-145 Oxford Road Reading, RG1 7UY.
PRIMARY BANKERS	HSBC 26-28 Broad Street Reading, RG1 2BU.
SOLICITORS	Hewetts 55/57 London Street Reading, RG1 4PS.
ACCOUNTANTS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane, Bosham West Sussex PO18 8NF

STRUCTURE, GOVERNANCE AND MANAGEMENT

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October 1997.
LEGAL STATUS	Unincorporated Charity
OBJECTS	The advancement of the Christian religion and other charitable purposes.
SPECIFIC INVESTMENT POWERS	The Trustees have the power to invest in such assets as they in their absolute discretion think fit.
TRUSTEES SELECTION METHOD	The selection method is appointment by the leadership team headed by the Pastor, Neville Hollands.

LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support groups, despite the restrictions imposed by the Coronavirus regulations. Jim and Heather Herring continue to oversee the project and where practical voluntary work opportunities have been provided by Café 12, a LifeSpring Church project to serve and reach out to the local community, together with other local Christian charity projects.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and in setting the policy's for the year.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

Door of Hope continues to support recovering addicts, both resident in Hope House and elsewhere in the local area and with restrictions imposed by the Coronavirus regulations lifting, these support groups are back to meeting as normal. Jim and Heather Herring continue to oversee the project and where practical voluntary work opportunities have been provided by Café 12, a LifeSpring Church project to serve and reach out to the local community, together with other local Christian charity projects. The Hope House residents are also encouraged to regularly attend LifeSpring Church and to be actively involved both in LifeGroups and volunteer for other church activities.

FINANCIAL REVIEW

There are no funds in deficit.

The charity achieved a surplus of £11,846 income over expenditure in 2022 (surplus of £21,593 in 2021).

POLICIES

Reserves

At the balance sheet date the Charity unrestricted free reserves totalled: £ 561,013 2021: £ 549,167

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

PLANS FOR THE FUTURE

The Trust will continue to run Door of Hope, the Reading residential house providing help and support for those recovering from drug and alcohol addictions.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNATURE AND DECLARATION

Declaration: I declare, in my capacity of Charity Trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Signature:  Cornelius

Full name : Mr David Cornelius

Date : 

LIFESPRING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income					
Donations and legacies	3	12,196	-	12,196	17,489
Income from charitable activities	4	68,334	-	68,334	70,895
Investment income	5	26	-	26	1
Total income		80,556	-	80,556	88,385
Expenditure					
Expenditure on charitable activities	6	68,710	-	68,710	66,792
Total expenditure		68,710	-	68,710	66,792
Net income/expenditure		11,846	-	11,846	21,593
Transfers between funds		-	-	-	-
Net movement in funds		11,846	-	11,846	21,593
Reconciliation of funds:					
Total Funds Brought Forward		549,167	-	549,167	527,574
Total Funds Carried Forward		561,013	-	561,013	549,167

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

LIFESPRING TRUST
BALANCE SHEET
As At 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets					
Tangible assets	14	620,956		620,956	608,522
Total fixed assets					
Current Assets					
Debtors	15	-	-	-	-
Cash at bank and in hand		25,472	-	25,472	35,200
Total Current Assets		<u>25,472</u>	<u>-</u>	<u>25,472</u>	<u>35,200</u>
Liabilities					
Creditors: falling due within 1 year	16	13,310	-	13,310	12,466
Net Current Assets/(Liabilities)		12,162	-	12,162	22,734
Total assets less current liabilities		<u>633,118</u>	<u>-</u>	<u>633,118</u>	<u>631,256</u>
Creditors: amounts falling due after more than 1 year	17	72,105	-	72,105	82,089
Net assets		<u>561,013</u>	<u>-</u>	<u>561,013</u>	<u>549,167</u>
Funds of the Charity					
Unrestricted income funds	19	561,013	-	561,013	549,167
Restricted income funds		-	-	-	-
Total Charity Funds		<u>561,013</u>	<u>-</u>	<u>561,013</u>	<u>549,167</u>

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Trustees on the ... 25th August 2023

Signed on their behalf by Trustee D Cornelius

Print Name: MR DAVID CORNELIUS



LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

Lifespring Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

b) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy.

c) Interest receivable

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

d) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Freehold property - 0%

Fixtures and Fittings - 5% straight line

2. Legal status of the charity

The charity is an unincorporated charitable trust.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

3. Income from donations and legacies

Donations	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Donations and gifts	11,080	-	11,080	15,841
Gift aid received	730	-	730	1,025
Post box	-	-	-	83
Other	386	-	386	540
Total	12,196	-	12,196	17,489

The income from donations and gifts was £11,080 (2021 : £15,841) of which £0 was restricted (2021 : £0).

The Trust did not receive any income from donated services in financial year ended 31st December 2022 (2021: £Nil).

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Events, activities and fundraising	7,790	-	7,790	8,100
Door of Hope project income	60,544	-	60,544	62,795
Total	68,334	-	68,334	70,895

5. Investment income

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Interest received	26	-	26	1
The investment income arises from money held in interest bearing deposit accounts.				
Total	26	-	26	1

LIFESPING TRUST
NOTES TO THE FINANCIAL STATEMENTS

6a. Expenditure on charitable activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<i>Direct charitable activities</i>					
Buildings		159	-	159	159
Depreciation		531	-	531	-
Door of Hope - Salary support	9,11	40,053	-	40,053	39,111
Door of Hope - Other expenditure		24,314	-	24,314	24,642
Mortgage interest		2,651	-	2,651	1,829
Post Box		-	-	-	83
<i>Governance and Support</i>					
Office and administration	6b	1,002	-	1,002	968
Total		<u>68,710</u>	<u>-</u>	<u>68,710</u>	<u>66,792</u>

6b) Analysis of governance and support costs

	Support £	Governance £	Total £	Basis of Apportionment
Independent examiners fees	-	990	990	Direct cost
Bank Charges	12	-	12	Direct cost
	<u>12</u>	<u>990</u>	<u>1,002</u>	

7. Summary analysis of expenditure on charitable activities

This table shows the cost of the main charitable activities including support costs and grant funding to third parties.

Activity or programme	Church activities and community initiatives £	Grant making activities £	Total £
Direct charitable activities	68,698	-	68,698
Charitable grants (note 12)	-	-	-
Governance costs	990	-	990
Support costs	12	-	12
	<u>69,700</u>	<u>-</u>	<u>69,700</u>

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

8. Net income/(expenditure) for the year

This is stated after charging:	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Bank mortgage interest payable	2,651	-	2,651	1,829
Independent Examiner's remuneration	990	-	990	960
Total	<u>3,641</u>	<u>-</u>	<u>3,641</u>	<u>2,789</u>

9. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2022 £	2021 £
Salary Support Payments to LifeSpring Church	40,053	39,111
	<u>40,053</u>	<u>39,111</u>

No employees received emoluments in excess of £60,000. No staff are paid on a self employed basis as at the balance sheet date (2021 : nil).

The Door of Hope regular staff are paid by Lifespring Church charity and this charity sends salary support payments towards the cost. In 2022 payments totalling £40,053 were sent (2021: £39,111).

10. Trustee remuneration and expenses

	2022 Nil	2021 Nil
Number of Trustees who were paid out of income	-	-
Nature of the expenses - related party employment and expenses	-	-
Total amount paid	<u>£ -</u>	<u>-</u>

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

The total amount donated as unconditional donations by Trustees and Related Parties to the charity during this financial year was £600 (2021: £600).

11. Donated Services

On the 1st November 2012 all activities from Lifespring Trust started to be transferred to Lifespring Church (registered charity number 1148013).

In 2013 the first transfer comprised the newly purchased property asset 'The Pavilion', Reading. In 2014 all other activity bar that of the project 'Door of Hope', was transferred.

In this financial year the following transactions between the two entities have been recorded:

LifeSpring Trust salary support payments	<u>-£ 40,052</u>
Donated Services - Paid	<u><u>-£ 40,052</u></u>

There were no outstanding balances with related parties as at 31 December 2022.

LIFESPING TRUST
NOTES TO THE FINANCIAL STATEMENTS

12. Grants

The charity makes small gifts but does not grant fund activities (2021: nil).

13. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. Tangible fixed assets

	Land & Buildings Title: BK400830 £	Fixtures and Fittings £	Total £
Cost:			
As at 1st January 2022	608,522	-	608,522
Additions	-	12,965	12,965
Disposals	-	-	-
As at 31 December 2022	608,522	12,965	621,487
Depreciation:			
As at 1st January 2022	-	-	-
Charge for the year	-	531	531
Disposals	-	-	-
As at 31 December 2022	-	531	531
Net book value:			
As at 1st January 2022	608,522	-	608,522
As at 31 December 2022	608,522	12,434	620,956

15. Debtors & prepayments

The charity did not have any debtors or prepayments at 31st December 2022 or 31st December 2021.

16. Creditors: amounts falling due within 1 year

	31.12.2022 £	31.12.2021 £
Independent Examiners Fees	990	960
Mortgages	12,320	11,506
	13,310	12,466

The charity has one mortgage in place at 31st December 2022:

A first mortgage is provided by HSBC Bank plc on the freehold property, 140 Tilehurst Road, Reading. The original £140,000 draw down was on 6th October 2005. Additional draw downs totalling £110,000 were taken in 2005 and 2006. The mortgage was taken out to purchase a larger property for the Door of Hope project and to complete extension works to this new property. At 31st December 2022 the balance outstanding was £84,425.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

17. Creditors: amounts falling due in more than 1 year

	31.12.2022	31.12.2021
	£	£
Mortgages	72,105	82,089
	72,105	82,089

18. Analysis of charitable funds

Analysis of movements in unrestricted funds:

General fund

The free reserves of the charity after allowing for all designated funds.

	2022	2021
Balance at 1st January	549,167	527,574
Income	80,556	88,302
Expenditure	(68,710)	(66,709)
Transfers between funds	-	-
Movement in funds	11,846	21,593
Total general reserves at 31st December	£ 561,013	£ 549,167

Analysis of movements in restricted funds:

Special Collections

The special collections fund tracks one-off giving for restricted purposes and the corresponding expenditure by the charity. Full details are recorded for each within the charity records and bookkeeping.

	2022	2021
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

Post Box fund

This is a holding account for making transfers between funds.

	2022	2021
Balance at 1st January	-	-
Income	-	83
Expenditure	-	(83)
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds

	General Fund £	Designated Reserves £	Restricted Reserves £	TOTAL 31.12.2022 £
Fixed assets:	620,956	-	-	620,956
Net current assets:				
General	12,162	-	-	12,162
Special Collections	-	-	-	-
Post Box fund	-	-	-	-
Long term liabilities:	(72,105)	-	-	(72,105)
	<u>561,013</u>	<u>-</u>	<u>-</u>	<u>561,013</u>

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Lifespring Trust for the year ended 31st December 2022.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Name: J Irvin Smith FCIE

Date: 4th September 2023.

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

England & Wales - Charity number 296276

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

LIFESPRING TRUST

CHARITY REGISTRATION No: 296276

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

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Page 6	Statement of Financial Activities
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LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	296276
OTHER NAME	LifeSpring Church
START OF FINANCIAL YEAR	1st January 2021
END OF FINANCIAL YEAR	31st December 2021
TRUSTEES AT 31ST DECEMBER 2021	Mr Luke Ellis Mrs Catherine Peirce Mr David Cornelius Ms Elizabeth Monger (appointed 9th June 2021) Mr Oluwasegun Olojo-Kosoko (appointed 11th July 2021) Mrs June Bugenyi (resigned 9th February 2022)
PRINCIPLE ADDRESS	143-145 Oxford Road Reading, RG1 7UY.
PRIMARY BANKERS	HSBC 26-28 Broad Street Reading, RG1 2BU.
SOLICITORS	Hewetts 55/57 London Street Reading, RG1 4PS.
ACCOUNTANTS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane, Bosham West Sussex PO18 8NF

STRUCTURE, GOVERNANCE AND MANAGEMENT

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October 1997.
LEGAL STATUS	Unincorporated Charity
OBJECTS	The advancement of the Christian religion and other charitable purposes.
SPECIFIC INVESTMENT POWERS	The Trustees have the power to invest in such assets as they in their absolute discretion think fit.
TRUSTEES SELECTION METHOD	The selection method is appointment by the leadership team headed by the Pastor, Neville Hollands.

LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support groups, despite the restrictions imposed by the Coronavirus regulations. Jim and Heather Herring continue to oversee the project and where practical voluntary work opportunities have been provided by Café 12, a LifeSpring Church project to serve and reach out to the local community, together with other local Christian charity projects.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and in setting the policy's for the year.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support groups, despite the varying restrictions imposed by the Coronavirus regulations. The restrictions on meeting others during 2021 thankfully recognised the significant need for this group to meet in person and so the various recovery groups were able to continue with minimal limitations. Jim and Heather Herring continue to oversee the project and where practical voluntary work opportunities have been provided by Café 12, a LifeSpring Church project to serve and reach out to the local community, together with other local Christian charity projects.

FINANCIAL REVIEW

Any funds in deficit, reasons and any action being taken

Surplus of £21,593 in 2021 (surplus of £77,409 in 2020).

POLICIES

Reserves

At the balance sheet date the Charity unrestricted free reserves totalled: £ 549,167 2020: £ 527,574

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR THE FUTURE

The Trust will continue to run Door of Hope, the Reading residential house providing help and support for those recovering from drug and alcohol addictions.

POST BALANCE SHEET EVENTS (COVID-19)

The Trustees have reviewed the 2021 accounts in light of the ongoing COVID-19 pandemic, which is a non-adjusting post balance sheet event for LifeSpring Trust. Whilst government restrictions limited physical interaction with the Hope House residents and other support group members for much of the early part of 2021, the occupancy of Hope House has remained consistent, as has the income from occupancy rentals and donations. No significant additional expenditure has resulted from the restrictions and as a result there is no reason to anticipate any adverse change to the financial position of the Trust.

As of the signature date of these accounts, we continue to have sufficient reserves to cover anticipated expenses for the foreseeable future and as a result believe that LifeSpring Trust remains a going concern.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNATURE AND DECLARATION

Declaration: I declare, in my capacity of Charity Trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.



Signature: D Cornelius

Full name : Mr David Cornelius

Date : 22/09/22

LIFESPRING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31st December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Income					
Donations and legacies	3	17,406	83	17,489	87,265
Income from charitable activities	4	70,895	-	70,895	60,294
Investment income	5	1	-	1	14
Total income		<u>88,302</u>	<u>83</u>	<u>88,385</u>	<u>147,573</u>
Expenditure					
Expenditure on charitable activities	6	66,709	83	66,792	70,164
Total expenditure		<u>66,709</u>	<u>83</u>	<u>66,792</u>	<u>70,164</u>
Net income/expenditure		21,593	-	21,593	77,409
Transfers between funds		-	-	-	-
Net movement in funds		<u>21,593</u>	<u>-</u>	<u>21,593</u>	<u>77,409</u>
Reconciliation of funds:					
Total Funds Brought Forward		527,574	-	527,574	450,165
Total Funds Carried Forward		<u>549,167</u>	<u>-</u>	<u>549,167</u>	<u>527,574</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

LIFESPRING TRUST
BALANCE SHEET
As At 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-21 Total £	31-Dec-20 Total £
Fixed Assets					
Tangible assets	14	608,522		608,522	608,522
Total fixed assets					
Current Assets					
Debtors	15	-	-	-	-
Cash at bank and in hand		35,200	-	35,200	23,267
Total Current Assets		<u>35,200</u>	<u>-</u>	<u>35,200</u>	<u>23,267</u>
Liabilities					
Creditors: falling due within 1 year	16	12,466	-	12,466	12,859
Net Current Assets/(Liabilities)		22,734	-	22,734	10,408
Total assets less current liabilities		<u>631,256</u>	<u>-</u>	<u>631,256</u>	<u>618,930</u>
Creditors: amounts falling due after more than 1 year	17	82,089	-	82,089	91,356
Net assets		<u>549,167</u>	<u>-</u>	<u>549,167</u>	<u>527,574</u>
Funds of the Charity					
Unrestricted income funds	19	549,167	-	549,167	527,574
Restricted income funds		-	-	-	-
Total Charity Funds		<u>549,167</u>	<u>-</u>	<u>549,167</u>	<u>527,574</u>

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Trustees on the 22/09/22

Signed on their behalf by Trustee D Cornelius



Print Name: MR DAVID CORNELIUS

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

Lifespring Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

b) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy.

c) Interest receivable

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

d) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Freehold property - 0%

2. Legal status of the charity

The charity is an unincorporated charitable trust.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

3. Income from donations and legacies

Donations		Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Donations and gifts		15,841	-	15,841	15,602
Donated services (Lifespring Church)	11	-	-	-	70,348
Gift aid received		1,025	-	1,025	782
Post box		-	83	83	79
Other		540	-	540	454
Total		17,406	83	17,489	87,265

The income from donations and gifts was £15,841 (2019 : £15,602) of which £0 was restricted (2020 : £0).

The Trust did not receive any income from donated services in financial year ended 31st December 2021 (2020: £70,348 mortgage payments paid by Lifespring Church on behalf of Lifespring Trust).

4. Income from charitable activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Events, activities and fundraising		8,100	-	8,100	6,000
Door of Hope project income		62,795	-	62,795	54,294
Total		70,895	-	70,895	60,294

5. Investment income

		Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Interest received		1	-	1	14
The investment income arises from money held in interest bearing deposit accounts.					
Total		1	-	1	14

LIFESPING TRUST
NOTES TO THE FINANCIAL STATEMENTS

6a. Expenditure on charitable activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
<i>Direct charitable activities</i>					
Buildings		159	-	159	157
Counselling		-	-	-	280
Door of Hope - Salary support	9,11	39,111	-	39,111	38,295
Door of Hope - Other expenditure		24,642	-	24,642	26,473
Mortgage interest		1,829	-	1,829	3,925
Pastoral, Church and community		-	-	-	13
Post Box		-	83	83	79
<i>Governance and Support</i>					
Office and administration	6b	968	-	968	942
Total		<u>66,709</u>	<u>83</u>	<u>66,792</u>	<u>70,164</u>

6b) Analysis of governance and support costs

	Support £	Governance £	Total £	Basis of Apportionment
Independent examiners fees	-	960	960	Direct cost
Printing, Postage and Stationery	8	-	8	
	<u>8</u>	<u>960</u>	<u>968</u>	

7. Summary analysis of expenditure on charitable activities

This table shows the cost of the main charitable activities including support costs and grant funding to third parties.

Activity or programme	Church activities and community initiatives £	Grant making activities £	Total £
Direct charitable activities	66,784	-	66,784
Charitable grants (note 12)	-	-	-
Governance and Support costs	8	-	8
	<u>67,752</u>	<u>-</u>	<u>67,752</u>

LIFESPING TRUST
NOTES TO THE FINANCIAL STATEMENTS

8. Net income/(expenditure) for the year

This is stated after charging:	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Bank mortgage interest payable	1,829	-	1,829	3,925
Independent Examiner's remuneration	960	-	960	942
Total	2,789	-	2,789	4,867

9. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2021 £	2020 £
Salary Support Payments to LifeSpring Church	39,111	38,295
	<u>39,111</u>	<u>38,295</u>

No employees received emoluments in excess of £60,000. No staff are paid on a self employed basis as at the balance sheet date (2020 : nil).

The Door of Hope regular staff are paid by Lifespring Church charity and this charity sends salary support payments towards the cost. In 2021 payments totalling £39,111 were sent (2020: £38,295).

10. Trustee remuneration and expenses

	2021	2020
Number of Trustees who were paid out of income	Nil	Nil
Nature of the expenses - related party employment and expenses	-	-
Total amount paid	<u>£ -</u>	<u>-</u>

No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

The total amount donated as unconditional donations by Trustees and Related Parties to the charity during this financial year was £600 (2020: £960).

11. Donated Services

On the 1st November 2012 all activities from Lifespring Trust started to be transferred to Lifespring Church (registered charity number 1148013).

In 2013 the first transfer comprised the newly purchased property asset 'The Pavilion', Reading. In 2014 all other activity bar that of the project 'Door of Hope', was transferred.

In this financial year the following transactions between the two entities have been recorded:

LifeSpring Trust salary support payments	-£ 39,111
Donated Services - Paid	<u>-£ 39,111</u>

There were no outstanding balances with related parties as at 31 December 2021.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

12. Grants

The charity makes small gifts but does not grant fund activities (2020: nil).

13. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. Tangible fixed assets

	Land & Buildings Title: BK400830 £	Total £
Cost:		
As at 1st January 2021	608,522	608,522
Additions	-	-
Disposals	-	-
As at 31 December 2021	608,522	608,522
Depreciation:		
As at 1st January 2021	-	-
Charge for the year	-	-
Disposals	-	-
As at 31 December 2021	-	-
Net book value:		
As at 1st January 2021	608,522	608,522
As at 31 December 2021	608,522	608,522

15. Debtors & prepayments

	31.12.2021 £	31.12.2020 £
Tax recoverable	-	-
Other charity debtors	-	-
	-	-

16. Creditors: amounts falling due within 1 year

	31.12.2021 £	31.12.2020 £
Independent Examiners Fees	960	942
Mortgages	11,506	11,917
	12,466	12,859

The charity has one mortgage in place at 31st December 2021:

A first mortgage is provided by HSBC Bank plc on the freehold property, 140 Tilehurst Road, Reading. The original £140,000 draw down was on 6th October 2005. Additional draw downs totalling £110,000 were taken in 2005 and 2006. The mortgage was taken out to purchase a larger property for the Door of Hope project and to complete extension works to this new property. At 31st December 2021 the balance outstanding was £93,595.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

17. Creditors: amounts falling due in more than 1 year

	31.12.2021	31.12.2020
	£	£
Mortgages	82,089	91,356
	82,089	91,356

18. Analysis of charitable funds

Analysis of movements in unrestricted funds:

General fund

The free reserves of the charity after allowing for all designated funds.

	2021	2020
Balance at 1st January	527,574	450,165
Income	88,302	147,573
Expenditure	(66,709)	(70,164)
Transfers between funds	-	-
Movement in funds	21,593	77,409
Total general reserves at 31st December	£ 549,167	£ 527,574

Analysis of movements in restricted funds:

Special Collections

The special collections fund tracks one-off giving for restricted purposes and the corresponding expenditure by the charity. Full details are recorded for each within the charity records and bookkeeping.

	2021	2020
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

Post Box fund

This is a holding account for making transfers between funds.

	2021	2020
Balance at 1st January	-	-
Income	83	79
Expenditure	(83)	(79)
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds

	General Fund £	Designated Reserves £	Restricted Reserves £	TOTAL 31.12.2021 £
Fixed assets:	608,522	-	-	608,522
Net current assets:				
General	22,734	-	-	22,734
Special Collections	-	-	-	-
Post Box fund	-	-	-	-
Long term liabilities:	(82,089)	-	-	(82,089)
	<u>549,167</u>	<u>-</u>	<u>-</u>	<u>549,167</u>

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2021.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Name: J Irvin Smith FCIE

Date: 23 September 2022

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

England & Wales - Charity number 296276

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**

LIFESPRING TRUST

CHARITY REGISTRATION No: 296276

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIFESPRING TRUST

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Page 6	Statement of Financial Activities
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Page 15	Independent Examiner's Report to the Trustees

LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	296276
OTHER NAME	LifeSpring Church
START OF FINANCIAL YEAR	1st January 2020
END OF FINANCIAL YEAR	31st December 2020
TRUSTEES AT 31ST DECEMBER 2020	Mr Luke Ellis Mr Kim Wheeler (resigned 8th August 2020) Mrs Catherine Peirce Mr Richard Matthews (appointed January 2020; resigned December 2020) Mrs June Bugenyi (appointed January 2020) Mr David Cornelius (appointed January 2020)

TRUSTEES APPOINTED AFTER THE BALANCE SHEET DATE

PRINCIPLE ADDRESS 143-145 Oxford Road
Reading, RG1 7UY.

PRIMARY BANKERS HSBC
26-28 Broad Street
Reading, RG1 2BU.

SOLICITORS Hewetts
55/57 London Street
Reading, RG1 4PS.

ACCOUNTANTS Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane, Bosham
West Sussex PO18 8NF

STRUCTURE, GOVERNANCE AND MANAGEMENT

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

GOVERNING INSTRUMENT Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October 1997.

LEGAL STATUS Unincorporated Charity

OBJECTS The advancement of the Christian religion and other charitable purposes.

SPECIFIC INVESTMENT POWERS The Trustees have the power to invest in such assets as they in their absolute discretion think fit.

TRUSTEES SELECTION METHOD The selection method is appointment by the leadership team headed by the Pastor, Neville Hollands.

LIFESPRING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and in setting the policy's for the year.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

Door of Hope continued to support recovering addicts, resident in Hope House and elsewhere in the local area through support groups. Some of the men moved on to independent accommodation and regular voluntary and paid work. Jim & Heather Herring oversee the project. Voluntary work opportunities were provided by Cafe 12, a LifeSpring Church cafe project to serve and reach out to the local community, as well as other local Christian charity projects.

FINANCIAL REVIEW

Any funds in deficit, reasons and any action being taken

Surplus of £77,409 in 2020 (surplus of £86,465 in 2019).

POLICIES

Reserves

At the balance sheet date the Charity unrestricted free reserves totalled: £ 527,574 2019: £ 450,165

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

LIFESPING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

PLANS FOR THE FUTURE

The Trust will continue to run Door of Hope, the Reading residential house providing help and support for those recovering from drug and alcohol addictions.

POST BALANCE SHEET EVENTS (COVID-19)

The Trustees have reviewed the 2020 accounts in light of the ongoing COVID-19 pandemic, which is a non-adjusting post balance sheet event for LifeSpring Trust. Whilst government restrictions have limited physical interaction with the Hope House residents and other support group members for much of the period since March 2020, the occupancy of Hope House has remained consistent, as has the income from occupancy rentals and donations. No significant additional expenditure has resulted from the restrictions and as a result there is no reason to anticipate any adverse change to the financial position of the Trust.

As of the signature date of these accounts, we continue to have sufficient reserves to cover anticipated expenses for the foreseeable future and as a result believe that LifeSpring Trust remains a going concern.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNATURE AND DECLARATION

Declaration: I declare, in my capacity of Charity Trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Signature: D Cornelius

Full name : Mr David Cornelius

Date :31/08/2021

LIFESPRING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31st December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Income					
Donations and legacies	3	87,265	-	87,265	102,176
Income from charitable activities	4	60,294	-	60,294	52,631
Investment income	5	14	-	14	32
Total income		<u>147,573</u>	-	<u>147,573</u>	<u>154,839</u>
Expenditure					
Expenditure on charitable activities	6	70,164	-	70,164	68,374
Total expenditure		<u>70,164</u>	-	<u>70,164</u>	<u>68,374</u>
Net income/expenditure		77,409	-	77,409	86,465
Transfers between funds		-	-	-	-
Net movement in funds		<u>77,409</u>	-	<u>77,409</u>	<u>86,465</u>
Reconciliation of funds:					
Total Funds Brought Forward		450,165	-	450,165	363,700
Total Funds Carried Forward		<u>527,574</u>	-	<u>527,574</u>	<u>450,165</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

LIFESPRING TRUST
BALANCE SHEET
As At 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-20 Total £	31-Dec-19 Total £
Fixed Assets					
Tangible assets	14	608,522		608,522	608,522
Total fixed assets					
Current Assets					
Debtors	15	-	-	-	-
Cash at bank and in hand		23,267	-	23,267	24,187
Total Current Assets		<u>23,267</u>	<u>-</u>	<u>23,267</u>	<u>24,187</u>
Liabilities					
Creditors: falling due within 1 year	16	12,859	-	12,859	23,059
Net Current Assets/(Liabilities)		10,408	-	10,408	1,128
Total assets less current liabilities		<u>618,930</u>	<u>-</u>	<u>618,930</u>	<u>609,650</u>
Creditors: amounts falling due after more than 1 year	17	91,356	-	91,356	159,485
Net assets		<u>527,574</u>	<u>-</u>	<u>527,574</u>	<u>450,165</u>
Funds of the Charity	19				
Unrestricted income funds		527,574	-	527,574	450,165
Restricted income funds		-	-	-	-
Total Charity Funds		<u>527,574</u>	<u>-</u>	<u>527,574</u>	<u>450,165</u>

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Trustees on the 31st August 2021

Signed on their behalf by Trustee D Cornelius

Print Name: MR DAVID CORNELIUS

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

Lifespring Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

b) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy.

c) Interest receivable

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

d) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Freehold property - 0%

2. Legal status of the charity

The charity is an unincorporated charitable trust.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

3. Income from donations and legacies

Donations		Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Donations and gifts		15,602	-	15,602	15,110
Donated services (Lifespring Church)	11	70,348	-	70,348	84,384
Gift aid received		782	-	782	1,574
Other		454	-	454	1,108
Total		87,265	-	87,265	102,176

The income from donations and gifts was £15,602 (2019 : £15,110) of which £0 was restricted (2019 : £0).

The income from donated services represents £70,348 of mortgage payments and £0 of accountancy fees paid by Lifespring Church on behalf of Lifespring Trust (2019: £83,368 mortgage payments and £1,016 accountancy fees).

4. Income from charitable activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Events, activities and fundraising		6,000	-	6,000	3,960
Door of Hope project income		54,294	-	54,294	48,671
Total		60,294	-	60,294	52,631

5. Investment income

		Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Interest received		14	-	14	32
The investment income arises from money held in interest bearing deposit accounts.					
Total		14	-	14	32

LIFESPING TRUST
NOTES TO THE FINANCIAL STATEMENTS

6a. Expenditure on charitable activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
<i>Direct charitable activities</i>					
Buildings		157	-	157	154
Counselling		280	-	280	25
Door of Hope - Salary support	9,11	38,295	-	38,295	28,216
Door Of Hope - Other expenditure		26,473	-	26,473	30,547
Mortgage interest		3,925	-	3,925	7,484
Pastoral, Church and community		13	-	13	-
Post Box		79	-	79	-
<i>Governance and Support</i>					
Office and administration	6b	942	-	942	1,948
Total		<u>70,164</u>	<u>-</u>	<u>70,164</u>	<u>68,374</u>

6b) Analysis of governance and support costs

	Support £	Governance £	Total £	Basis of Apportionment
Independent examiners fees	942	-	942	Direct cost
	<u>942</u>	<u>-</u>	<u>942</u>	

7. Summary analysis of expenditure on charitable activities

This table shows the cost of the main charitable activities including support costs and grant funding to third parties.

Activity or programme	Church activities and community initiatives £	Grant making activities £	Total £
Direct charitable activities	69,222	-	69,222
Charitable grants (note 12)	-	-	-
Governance and Support costs	942	-	942
	<u>70,164</u>	<u>-</u>	<u>70,164</u>

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

8. Net income/(expenditure) for the year

This is stated after charging:	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Bank mortgage interest payable	3,925	-	3,925	7,484
Independent Examiner's remuneration	942	-	942	1,948
Total	4,867	-	4,867	9,432

9. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2020 £	2019 £
Salary Support Payments to LifeSpring Church	38,295	28,216
	38,295	28,216

No employees received emoluments in excess of £60,000. No staff are paid on a self employed basis as at the balance sheet date (2019 : nil).

The Door of Hope regular staff are paid by Lifespring Church charity and this charity sends salary support payments towards the cost. In 2020 payment totalling £38,295 were sent (2019: £28,216).

10. Trustee remuneration and expenses

	2020	2019
Number of Trustees who were paid out of income	Nil	Nil
Nature of the expenses - related party employment and expenses	-	-
Total amount paid	£ -	-

No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

The total amount donated as unconditional donations by Trustees and Related Parties to the charity during this financial year was £960 (2019: £1,430).

11. Donated Services

On the 1st November 2012 all activities from Lifespring Trust started to be transferred to Lifespring Church (registered charity number 1148013).

In 2013 the first transfer comprised the newly purchased property asset 'The Pavilion', Reading. In 2014 all other activity bar that of the project 'Door of Hope', was transferred.

In this financial year the following transactions between the two entities have been recorded:

LifeSpring Trust salary support payments	-£ 38,295
Donated Services - Paid	-£ 38,295

LifeSpring Church mortgage support payments	£ 70,348
Donated services - Received	£ 70,348

There were no outstanding balances with related parties as at 31 December 2020.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

12. Grants

The charity makes small gifts but does not grant fund activities (2019: nil).

13. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. Tangible fixed assets

	Land & Buildings Title: BK400830 £	Total £
Cost:		
As at 1st January 2020	608,522	608,522
Additions	-	-
Disposals	-	-
As at 31 December 2020	608,522	608,522
Depreciation:		
As at 1st January 2020	-	-
Charge for the year	-	-
Disposals	-	-
As at 31 December 2020	-	-
Net book value:		
As at 1st January 2020	608,522	608,522
As at 31 December 2020	608,522	608,522

15. Debtors & prepayments

	31.12.2020 £	31.12.2019 £
Tax recoverable	-	-
Other charity debtors	-	-
	-	-

16. Creditors: amounts falling due within 1 year

	31.12.2020 £	31.12.2019 £
Independent Examiners Fees	942	930
Mortgages	11,917	22,129
	12,859	23,059

The charity has one mortgage in place at 31st December 2020:

A first mortgage is provided by HSBC Bank plc on the freehold property, 140 Tilehurst Road, Reading. The original £140,000 draw down was on 6th October 2005. Additional draw downs totalling £110,000 were taken in 2005 and 2006. The mortgage was taken out to purchase a larger property for the Door of Hope project and to complete extension works to this new property. At 31st December 2020 the balance outstanding was £103,273.

A second mortgage was provided by HSBC Bank plc on the freehold property, 140 Tilehurst Road, Reading. The original draw down of £150,000 was on 7th February 2012. A lump sum of £66,093 was paid off the mortgage balance during 2020 in addition to the agreed monthly repayments. The mortgage was fully repaid by 31st December 2020.

2019: A third mortgage of £50,000 initially agreed for a period of 20 years (starting in November 2012 and provided by HSBC Bank plc) being equity release in the property 140 Tilehurst Road, Reading for was drawn down in January 2013. and was repaid in full by 31st December 2019.

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

17. Creditors: amounts falling due in more than 1 year

	31.12.2020	31.12.2019
	£	£
Mortgages	91,356	159,485
	91,356	159,485

18. Analysis of charitable funds

Analysis of movements in unrestricted funds:

General fund

The free reserves of the charity after allowing for all designated funds.

	2020	2019
Balance at 1st January	450,165	363,700
Income	147,573	154,839
Expenditure	(70,164)	(68,374)
Transfers between funds	-	-
Movement in funds	77,409	86,465
Total general reserves at 31st December	£ 527,574	£ 450,165

Analysis of movements in restricted funds:

Special Collections

The special collections fund tracks one-off giving for restricted purposes and the corresponding expenditure by the charity. Full details are recorded for each within the charity records and bookkeeping.

	2020	2019
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

Post Box fund

This is a holding account for making transfers between funds.

	2020	2019
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	-	-
Balance as at 31st December	£ -	£ -

LIFESPRING TRUST
NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds

	General Fund £	Designated Reserves £	Restricted Reserves £	TOTAL 31.12.2020 £
Fixed assets:	608,522	-	-	608,522
Net current assets:				
General	10,408	-	-	10,408
Special Collections	-	-	-	-
Post Box fund	-	-	-	-
Long term liabilities:	(91,356)	-	-	(91,356)
	<u>527,574</u>	<u>-</u>	<u>-</u>	<u>527,574</u>

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2020.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Name: J Irvinesmith FCIE

Date: 8th September 2021

Independent Examiners Ltd
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Delling Lane
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West Sussex
PO18 8NF