

**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
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LIFESPRING TRUST

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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.

LIFESPRING 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.

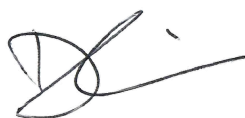
The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with 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		35,200	-	35,200	23,267
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		631,256	-	631,256	618,930
Creditors: amounts falling due after more than 1 year	17	82,089	-	82,089	91,356
Net assets		549,167	-	549,167	527,574
Funds of the Charity	19				
Unrestricted income funds		549,167	-	549,167	527,574
Restricted income funds		-	-	-	-
Total Charity Funds		549,167	-	549,167	527,574

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

LIFESPRING 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		66,709	83	66,792	70,164

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	
	8	960	968	

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
	67,752	-	67,752

LIFESPRING 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	<u>2,789</u>	<u>-</u>	<u>2,789</u>	<u>4,867</u>

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 Nil	2020 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 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><u>-£ 39,111</u></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
	<u>82,089</u>	<u>91,356</u>

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	<u>21,593</u>	<u>77,409</u>
Total general reserves at 31st December	<u>£ 549,167</u>	<u>£ 527,574</u>

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	<u>-</u>	<u>-</u>
Movement in funds	-	-
Balance as at 31st December	<u>£ -</u>	<u>£ -</u>

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	<u>-</u>	<u>-</u>
Movement in funds	-	-
Balance as at 31st December	<u>£ -</u>	<u>£ -</u>

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

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