

**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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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.

LIFESPING 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 :  25th August 2023

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		<u>80,556</u>	<u>-</u>	<u>80,556</u>	<u>88,385</u>
Expenditure					
Expenditure on charitable activities	6	68,710	-	68,710	66,792
Total expenditure		<u>68,710</u>	<u>-</u>	<u>68,710</u>	<u>66,792</u>
Net income/expenditure		11,846	-	11,846	21,593
Transfers between funds		-	-	-	-
Net movement in funds		<u>11,846</u>	<u>-</u>	<u>11,846</u>	<u>21,593</u>
Reconciliation of funds:					
Total Funds Brought Forward		549,167	-	549,167	527,574
Total Funds Carried Forward		<u>561,013</u>	<u>-</u>	<u>561,013</u>	<u>549,167</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 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	19				
Unrestricted income funds		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

LIFESPRING 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		68,710	-	68,710	66,792

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
	12	990	1,002	

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
	69,700	-	69,700

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	-£ 40,052
Donated Services - Paid	<u><u>-£ 40,052</u></u>

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

LIFESPRING 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
	<u>13,310</u>	<u>12,466</u>

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
	<u>72,105</u>	<u>82,089</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.

	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	<u>11,846</u>	<u>21,593</u>
Total general reserves at 31st December	<u>£ 561,013</u>	<u>£ 549,167</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.

	2022	2021
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	<u>-</u>	<u>-</u>
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	<u>-</u>	<u>-</u>
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
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