

**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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## **LIFESPRING TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	296276
<b>OTHER NAME</b>	LifeSpring Church
<b>START OF FINANCIAL YEAR</b>	1st January 2023
<b>END OF FINANCIAL YEAR</b>	31st December 2023
<b>TRUSTEES AT 31ST DECEMBER 2023</b>	Mr Luke Ellis Mrs Catherine Peirce Mr David Cornelius Ms Elizabeth Monger Mr Oluwasegun Olojo-Kosoko
<b>PRINCIPLE ADDRESS</b>	143-145 Oxford Road Reading, RG1 7UY.
<b>PRIMARY BANKERS</b>	HSBC 26-28 Broad Street Reading, RG1 2BU.
<b>SOLICITORS</b>	Hewetts 55/57 London Street Reading, RG1 4PS.
<b>ACCOUNTANTS</b>	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.

<b>GOVERNING INSTRUMENT</b>	Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October 1997.
<b>LEGAL STATUS</b>	Unincorporated Charity
<b>OBJECTS</b>	The advancement of the Christian religion and other charitable purposes.
<b>SPECIFIC INVESTMENT POWERS</b>	The Trustees have the power to invest in such assets as they in their absolute discretion think fit.
<b>TRUSTEES SELECTION METHOD</b>	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 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**

<b>Reserves</b>		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.

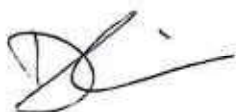
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### 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 £
<b>Income</b>					
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
<b>Total income</b>		<u>91,053</u>	<u>36</u>	<u>91,089</u>	<u>80,556</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6	99,574	36	99,610	68,710
<b>Total expenditure</b>		<u>99,574</u>	<u>36</u>	<u>99,610</u>	<u>68,710</u>
<b>Net income/expenditure</b>		(8,521)	-	(8,521)	11,846
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(8,521)</u>	<u>-</u>	<u>(8,521)</u>	<u>11,846</u>
<b>Reconciliation of funds:</b>					
Total Funds Brought Forward		561,013	-	561,013	549,167
<b>Total Funds Carried Forward</b>		<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.

**LIFESPRING TRUST**  
**BALANCE SHEET**  
**As At 31 December 2023**

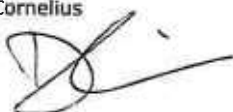
	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
<b>Fixed Assets</b>					
Tangible assets	14	620,308		620,308	620,956
<b>Total fixed assets</b>					
<b>Current Assets</b>					
Debtors	15	-	-	-	-
Cash at bank and in hand		3,506	-	3,506	25,472
<b>Total Current Assets</b>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

<b>Donations</b>	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
<b>Total</b>	<b>12,310</b>	<b>36</b>	<b>12,346</b>	<b>12,196</b>

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
<b>Total</b>	<b>78,555</b>	<b>-</b>	<b>78,555</b>	<b>68,334</b>

**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.				
<b>Total</b>	<b>188</b>	<b>-</b>	<b>188</b>	<b>26</b>

**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
<b>Total</b>		<b>99,574</b>	<b>36</b>	<b>99,610</b>	<b>68,710</b>

**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
	<b>44</b>	<b>1,200</b>	<b>1,244</b>	

**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
	<b>100,810</b>	<b>-</b>	<b>100,810</b>

**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
<b>Total</b>	<b>2,721</b>	<b>-</b>	<b>2,721</b>	<b>3,641</b>

**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
	<b>41,499</b>	<b>40,053</b>

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**

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

	2023 Nil	2022 Nil
	-	-
	<b>-</b>	<b>-</b>

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
<b>Donated Services - Paid</b>	<b>-£ 60,606</b>

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	608,522	12,965	621,487
Depreciation:			
As at 1st January 2023	-	531	531
Charge for the year	-	648	648
Disposals	-	-	-
As at 31 December 2023	-	1,179	1,179
Net book value:			
As at 1st January 2023	608,522	12,434	620,956
As at 31 December 2022	608,522	11,786	620,308

**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	-	-
	-	-

**16. Creditors: amounts falling due within 1 year**

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

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
	<u>70,122</u>	<u>72,105</u>

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	<u>(8,521)</u>	<u>11,846</u>
Total general reserves at 31st December	<u>£ 552,492</u>	<u>£ 561,013</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.

	2023	2022
Balance at 1st January	-	-
Income	-	-
Expenditure	-	-
Transfers between funds	-	-
Movement in funds	<u>-</u>	<u>-</u>
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	<u>-</u>	<u>-</u>
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:

Date:

Independent Examiners Ltd  
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