

**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**

<b>CHARITY NUMBER</b>	296276
<b>OTHER NAME</b>	LifeSpring Church
<b>START OF FINANCIAL YEAR</b>	1st January 2024
<b>END OF FINANCIAL YEAR</b>	18th August 2024
<b>TRUSTEES AT 18 AUGUST 2024</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>INDEPENDENT EXAMINER</b>	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.

<b>GOVERNING INSTRUMENT</b>	Declaration of Trust dated 2nd February 1987 as amended 16th July 1996 and 27th December, supplementary deed dated 14th October
<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 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 Commisison 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 £
<b>Income</b>					
Donations and legacies	3	670	-	670	12,346
Income from charitable activities	4	57,784	-	57,784	78,555
Investment income	5	-	-	-	188
<b>Total income</b>		<u>58,454</u>	<u>-</u>	<u>58,454</u>	<u>91,089</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6	610,946	-	610,946	99,610
<b>Total expenditure</b>		<u>610,946</u>	<u>-</u>	<u>610,946</u>	<u>99,610</u>
<b>Net income/expenditure</b>		(552,492)	-	(552,492)	(8,521)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(552,492)</u>	<u>-</u>	<u>(552,492)</u>	<u>(8,521)</u>
<b>Reconciliation of funds:</b>					
Total Funds Brought Forward		552,492	-	552,492	561,013
<b>Total Funds Carried Forward</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>552,492</u>


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

<b>Donations</b>	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
<b>Total</b>	<b>670</b>	<b>-</b>	<b>670</b>	<b>12,346</b>

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	-
<b>Total</b>	<b>57,784</b>	<b>-</b>	<b>57,784</b>	<b>78,555</b>

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

**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		610,946	-	610,946	99,610

**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	
	35	6,219	6,254	

**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
	617,165	-	617,165

**LIFESPRING 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
<b>Total</b>	<b>1,080</b>	<b>-</b>	<b>1,080</b>	<b>2,721</b>

**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
	<b>7,193</b>	<b>41,499</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 (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 Nil	12 months 2023 Nil
Number of Trustees who were paid out of income	-	-
Nature of the expenses - related party employment and expenses	-	-
Total amount paid	<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 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
<b>Total</b>	<b>-£ 601,344</b>

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	608,522	11,786	620,308
As at 18 August 2024	-	-	-

**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	-	-
	-	-

**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)	-
	-	1,200

**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)	-
	<u>-</u>	<u>70,122</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. 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	<u>(552,492)</u>	<u>(8,521)</u>
Total general reserves at 31st December	<u>- £</u>	<u>552,492</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.

	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	£ -	£ -

**LIFESPRING 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)
<b>TOTAL</b>	<u><u>557,906</u></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

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