

Charity No. 1068899
Company No. 03502355

NEW SPRINGS UK

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

	Pages
Legal and Administrative Information	2
Report of the Directors	3-7
Independent Examiners' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11-17

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS

Rev P C Weaver
E Lockwood
Rev N Weaver
R Atkinson
Mr X Lin

SECRETARY

H M S Weaver

REGISTERED OFFICE

The NSC Arena
4 Belton Road West Extension
Loughborough
Leicestershire
LE11 5XH

INDEPENDENT EXAMINERS

Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

BANKERS

Barclays Bank PLC
3 Market Place
Loughborough
Leicestershire
LE11 3EA

SOLICITORS

Geldards LLP
No 1 Pride Park Place
Pride Park
Derby
DE24 8QR

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors (who are also trustees) present their report and the financial statements of the charity for the year ended 31 December 2020. This report has been prepared under the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. In preparing the financial statements the directors have paid due regard to the Charity Commission guidance on public benefits reporting on what activities the charity has undertaken this year.

Principal activities

The principal activities of the Company are to advance the Christian faith and also promote general community activities and wellbeing.

ACHIEVEMENTS, PERFORMANCE AND THE FUTURE

Due to the Covid- 19 pandemic that swept the nation (and indeed the world) it made life difficult for everyone in every respect without exception in 2020. The charity sector was no exception. Through national lockdown we had no alternative but to suspend our regular weekly 'in person' Sunday services and all our midweek meetings and activities. Every service and meeting/activity was conducted via zoom, our radio station, facetime or one of our online platforms/channels.

However, although our buildings were closed for the major part of 2020 (and for the first few months of 2021), it would be a great mistake to think the church at New Springs was closed. The truth is the Church of Jesus Christ has never been, isn't today and never will be 'closed for business.' In fact, the New Springs churches were busier than ever during 2020 and the lockdown period.

The following are a number of things that we accomplished throughout the year.

- Our real intention from the outset of the pandemic was to support as many families and individuals as possible who were particularly struggling financially because of the Covid-19 outbreak. Therefore, from a practical point of view in 2020 alone, between the three congregations in Loughborough, Sunderland and Stoke-on-Trent, we were able to provide and deliver no less than 42,000 free meals to folk who had fallen into hardship within our communities. The majority of these meals were presented in the form of emergency food parcels and were distributed in the main by a sister charity that we work closely with known as PACE. This was a tremendous amount of hard work, and raising the finance for this was no easy task but well worth it to demonstrate the love of Christ in a practical way. In reality, our church buildings were transformed into distribution warehouses as we engaged in supporting untold numbers of people in a plethora of ways.
- From an outreach point of view, we wrote, published and delivered by hand close to 40,000 evangelistic newspapers through as many letterboxes. We literally reached out to countless numbers of people with the gospel of the Lord Jesus Christ.
- We also were able to broadcast on our radio station, Radio New Springs no less than 2,964 hours of shows with our presenters, along with a further 3,484 hours of other Juke Box music. Radio New Springs is our Christian Radio Station that is on air 24/7 and plays both Christian and secular music. Each day at midday we have our daily inspirational worship service. Then our live Sunday Morning Worship Services are broadcast at 10:30am until just before midday. Most genres of music are played to appeal to all tastes.
- The New Springs qualified and registered Counselling Service and Pastoral Team were engaged throughout the year in delivering literally hundreds of sessions of professional counsel and support to those in our communities who have been suffering with mental health issues. This is an area of life that unfortunately greatly intensified throughout the year because of the Covid-19 lockdown situation.

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2020

- As was well-documented and reported, one of the major concerns that arose throughout 2020 was that of parents and home schooling. With a very high percentage of parents feeling totally out of their depth teaching their children, as well as having to work professionally from home themselves, for many this proved to be totally overwhelming. As a result, during the various lockdowns the stress and lack of patience levels of both parents and children sky-rocketed during this time. We were therefore thrilled to be in a position where we could host a special evening entitled, *'I'm home schooling - get me out of here!'* We are pleased to say we were able to bring together five qualified and experienced teachers from within the New Springs Network to give professional support to parents concerning how to make home schooling effective, productive and as meaningful as possible. A significant number of parents logged on to the webinar and many expressed that they found it both practical and most beneficial.
- We also hosted half a dozen of what we called 'One Voice, One Church' gatherings. These were evenings where brothers and sisters from our Loughborough, Sunderland and Stoke churches, (plus others), came together via Zoom to praise and worship, fellowship together and hear what the Holy Spirit wanted to say to us as a corporate family. We invited anointed speakers from various parts of the country to take part. There is no doubt about it that something was birthed by the Spirit of God through these special gatherings, so much so, that we will continue holding New Springs 'One Voice One Church' gatherings every quarter moving forward.
- 'Necessity is indeed the mother of all invention,' or in other words, 'difficult situations always inspire ingenious solutions.' Not being able to meet in our various church buildings and having to honour all the government guidelines and restrictions caused the creative juices to flow, forcing us to think out of the box. This is why all three New Springs local churches organised *'Drive-In Church'* on several occasions including each congregation hosting successful *'Drive-In Carol Services'* with considerable numbers in attendance. Again something we will consider doing in the future outside Covid-19.
- From a spiritual and discipleship point of view, we wrote, designed and published a 30 day devotional book for the month of December 2020 entitled *'The Gift that keeps on Giving.'* We gave a copy to as many people in the New Springs family as we possibly could. The goal as always was to encourage and build up each person in their personal walk with God. Undertaking such a task from start to finish is no easy feat - the writing, design, publishing and distribution of such resources takes time and considerable effort and is an expensive endeavour.
- Eastertime 2020 saw us producing and publishing yet another 30 day devotional book entitled *'The Vanishing,'* based around the mission of Jesus and His death and resurrection. Again, we gave each person in the New Springs family in all three churches a copy to assist and support them in their own devotional lives. Producing practical and relevant discipleship resources has always been a major aspect of the overall Mission and Vision of New Springs UK.
- 2020 certainly proved to be an unprecedented period of time. A time that will be forever etched into the British pages of history. Has there ever been a year like it? The situation and the legal guidelines seemed to literally change on a daily basis. Three National lockdowns, almost every business affected and more than 153,342 UK deaths later (at the time of writing this report), bears this fact out. Keeping up with the changes was no easy feat. Consequently, the Directors/Trustees and Ministers of New Springs UK felt it important to meet every week via Zoom to discuss the changing national landscape and to gather to pray together. We genuinely believe the Lord has clearly led us every step of the way helping us to navigate through the stormy waters of the pandemic as an organisation.

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2020

- Both the Sunderland and Loughborough church buildings have undertaken some major restructuring and construction work throughout 2020. In the North East the work was carried out in the foyer area of the building and in the Midlands the constructing of a Family Activity Centre commenced at the rear of the existing building. This will incorporate when completed, a sports hall, gym, small dance studio, a cafe, a substantial storage area as well as two other smaller storage areas and three other sizeable multi-purpose rooms as well as a large soft play area.
- As for our National Network, we continued with our monthly National Network meetings. These regular special gatherings are designed to support Pastors and Christian leaders in their calling in God. Whilst we would normally meet in small groups face to face in various parts of the country, in 2020 with travelling having been limited by the government, we had no alternative but to meet every month via Zoom.
- New Springs traditionally celebrates its anniversary each year by holding a Banquet Celebration. In 2020 we were not able to meet in person; however we kept up the tradition by holding an Online Banquet. We had 120 log on and it really was an exceptional evening. People booked in and we provided them with a 'Banquet in a Box' which contained a four course meal, a programme, a gift and everything else that was needed for a successful home online banquet evening.
- At Christmas time and Easter time 2020 we provided all those who were retired within the New Springs Churches with meat hampers to the value of £40 each.
- The New Springs Board of Trustees/Directors met on many separate occasions as stated above as well as for the Annual General Meeting (AGM). The amount of time the board met was actually far more than our Memorandum and Articles required.
- The Annual Reports were submitted on time and are up to date.
- We are grateful to God for all the faithful people, trustees, ministry team, staff, volunteers, members and attenders who are a part of the New Springs organisation wherever they serve and for the faithful givers who enabled the ministry of New Springs UK to effectively operate in the way it did. Their loyalty was exceptional during the difficult months of the pandemic.
- Concerning the future New Springs – we will be planting more New Springs Churches in various locations throughout the UK. In 2021 we will be pursuing a new staff member who can assist in moving this forward.
- We also appreciate that church life and New Springs as an organisation may well look very different when lockdown eventually ends. In reality we believe we will only know the full extent of the impact of Covid-19 on the New Springs organisation as a whole around January 2022 when the dust has settled.
- Once again in closing, we can certainly proclaim that the Lord Jesus Christ has been faithful to us over a very difficult year and we thank God for all His great provision.

Rev Phil Weaver
CEO, Senior Leader
New Springs UK

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

At the end of the financial period the company held net assets of £751,616 comprising unrestricted funds of £750,495 and restricted funds of £1,121. The directors are satisfied that sufficient funding will be available in the foreseeable future and accordingly present these financial statements on the going concern basis.

Reserves

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At the balance sheet date the company held free reserves of £174,615, up from £103,304 at the close of the previous accounting year.

Risk review

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Directors

The directors who served during the year and up to the date of this report are as stated below:

Rev P C Weaver
Mr E Lockwood
Rev N Weaver
Mr R Atkinson
Mr X Lin

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and governing document

The charity (Charity number 1068899) is a company (registration number 03052355) limited by guarantee. Its governing document is its memorandum and articles of association and the directors are also trustees of the charity. Its registered office and principal place of operations is The NSC Arena, 4 Belton Road, Loughborough, Leicestershire LE11 5XH.

Members' guarantees

Members of the company guarantee to contribute an amount not exceeding £10 each to the assets of the company in the event of winding up. The total number of such guarantees at 31 December 2020 was 5 (2019 – 4).

Trustee recruitment, induction and training

New Springs UK carries out an annual skills audit of current Trustees which identifies knowledge gaps within the board and then actively takes steps to recruit Trustees accordingly.

New Directors will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles and the latest financial reports. They will also meet with the Chief Executive and existing Directors as well as being offered opportunities to visit with the staff team.

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2020

Additionally, Trustees are invited to attend induction training which covers the following areas:

- The Policy and Practice Guide
- Training and Support
- Roles and Responsibilities
- Knowledge
- Communication
- Best Practice Guides

All Directors are then signposted to any other relevant training throughout the year.

Pay policy for senior staff

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling running and operating the charity on a day-to-day basis.

The pay of trustees and senior staff is reviewed annually and normally increased in accordance with average earnings. Trustee remuneration is permitted provided it is not paid to a majority of the trustees. In view of the nature of the charity, the trustees benchmark against pay levels in similar sectors.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations,

Law applicable to charities in England & Wales requires the directors to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the directors are required to:

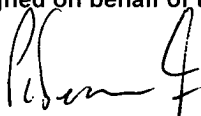
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approval

This report was approved by the board on 21/9/2021 2021 taking into account the exemption available to small companies.

Signed on behalf of the directors/trustees



Rev P C Weaver

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Signed:



Melvin Bailey FCCA DChA
Chartered Certified Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

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NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total (all Unrestricted) 2019 £
Income					
Donations	2	329,409	-	329,409	293,435
Charitable activities					
Church activities		24,585	-	24,585	30,634
Other					
Grants		-	12,000	12,000	4,500
		<u>353,994</u>	<u>12,000</u>	<u>365,994</u>	<u>328,569</u>
Other operating income					
Coronavirus job retention		<u>43,580</u>	-	<u>43,580</u>	-
Total income		<u>397,574</u>	<u>12,000</u>	<u>409,574</u>	<u>328,569</u>
Expenditure					
Charitable activities					
Operation of New Springs UK	3	<u>277,748</u>	<u>10,879</u>	<u>288,627</u>	<u>314,500</u>
Total expenditure		<u>277,748</u>	<u>10,879</u>	<u>288,627</u>	<u>314,500</u>
Net income/(expenditure) and net movement in funds for the year		<u>119,826</u>	<u>1,121</u>	<u>120,947</u>	<u>14,069</u>
Net movement in funds		119,826	1,121	120,947	14,069
<u>Reconciliation of funds</u>					
Total funds brought forward		<u>630,669</u>	-	<u>630,669</u>	<u>616,600</u>
Total funds carried forward		<u>750,495</u>	<u>1,121</u>	<u>751,616</u>	<u>630,669</u>

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible fixed assets	7		1,190,442		1,162,939
Current assets					
Debtors	8	46,264		31,202	
Cash at bank and in hand		<u>150,849</u>		<u>88,551</u>	
		197,113		119,753	
Creditors falling due within one year	9	<u>(22,498)</u>		<u>(16,449)</u>	
Net current assets			<u>174,615</u>		<u>103,304</u>
Total assets less current liabilities			1,365,057		1,266,243
Creditors falling due after more than one year	10		<u>(613,441)</u>		<u>(635,574)</u>
Net assets			<u>751,611</u>		<u>630,669</u>
Restricted funds					
Unrestricted funds			750,495		630,669
Restricted funds	13		<u>1,121</u>		<u>-</u>
Total funds			<u>751,616</u>		<u>630,669</u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 21/12/2021 and signed on its behalf by


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Rev P C Weaver Director
Registered Company No: 03502355

NEW SPRINGS UK

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income recognition

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.
- Gifts in kind for distribution are included at valuation and recognised as income when they are distributed to the projects.
- Gifts donated for resale are included as income when they are sold.
- Donated facilities are included at the value of the Charity where this can be quantified and a third party is bearing the cost.
- No amounts are included in the financial statements for services donated by volunteers.
- All grants and voluntary income are accounted for gross when receivable as long as they are capable of financial measurement.

Grants included for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies (continued)

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs represent those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows: -

Freehold buildings	One hundred years
Others	Five years

Depreciation on assets in the course of construction is applied once the asset is brought into use.

2. Donations	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Tithes, offering and other donations	281,143	-	281,143	240,605
Gift aid receivable	<u>48,266</u>	<u>-</u>	<u>48,266</u>	<u>52,830</u>
	<u>329,409</u>	<u>-</u>	<u>329,409</u>	<u>293,435</u>

3. Analysis of expenditure

	Staff costs £	Other £	Total 2020 £	Total 2019 £
Charitable activities (3a.)	134,376	149,666	284,042	310,614
Governance costs (3b.)	<u>-</u>	<u>4,585</u>	<u>4,585</u>	<u>3,886</u>
	<u>134,376</u>	<u>154,251</u>	<u>288,627</u>	<u>314,500</u>

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
3 (a). Charitable activities				
Grants made to PACE	2,718	-	2,718	1,720
Ministry support and expenses	81,345	-	81,345	101,906
Staff salaries (note 6)	53,031	-	53,031	42,049
Charitable gifts	5,924	-	5,924	8,162
Premises and equipment costs	13,053	-	13,053	19,956
Management and administration	39,377	10,879	50,256	48,107
Events and activities	20,614	-	20,614	28,330
Mortgage interest	24,190	-	24,190	28,096
Depreciation	<u>32,911</u>	<u>-</u>	<u>32,911</u>	<u>32,288</u>
	<u>273,163</u>	<u>10,879</u>	<u>284,042</u>	<u>310,614</u>
3(b). Governance costs				
Independent examiners fees	<u>4,585</u>	<u>-</u>	<u>4,585</u>	<u>3,886</u>
4a. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2020 £	Total 2019 £
Income				
Tithes and offerings and donations	40,645	240,499	281,144	240,605
Gift aid receivable	7,500	40,766	48,266	52,830
Church activities	9,888	14,696	24,584	30,634
Other - grants	-	12,000	12,000	4,500
Coronavirus job retention grant	<u>17,250</u>	<u>26,330</u>	<u>43,580</u>	<u>-</u>
Total Income	<u>75,283</u>	<u>334,291</u>	<u>409,574</u>	<u>328,569</u>
Expenditure				
Grants paid	2,718	-	2,718	1,720
Ministry support & expenses	32,568	48,777	81,345	101,906
Staff salaries	2,936	50,095	53,031	42,049
Charitable gifts	5,209	715	5,924	8,162
Premises and equipment costs	4,562	8,491	13,053	19,956
Management and administration	7,443	42,813	50,256	48,107
Events and activities	295	20,319	20,614	28,330
Mortgage interest	-	24,190	24,190	23,096
Depreciation	6,623	26,288	32,911	32,288
Governance costs	<u>-</u>	<u>4,585</u>	<u>4,585</u>	<u>3,886</u>
	<u>62,354</u>	<u>226,273</u>	<u>288,627</u>	<u>314,500</u>
Net movement in funds	<u>12,929</u>	<u>108,018</u>	<u>120,947</u>	<u>14,069</u>

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

4b. Allocation of the Charitable Activities	New Springs Sunderland £	New Springs Loughborough £	Total 2019 £
Income			
Tithes and offerings and donations	39,287	201,318	240,605
Gift aid receivable	19,839	32,991	52,830
Church activities	12,330	18,304	30,634
Other - grants	<u>4,500</u>	<u>-</u>	<u>4,500</u>
Total Income	<u>75,956</u>	<u>252,613</u>	<u>328,569</u>
Expenditure			
Grants payable	-	1,720	1,720
Ministry support & expenses	24,982	76,924	101,906
Staff salaries	9,214	32,835	42,049
Charitable gifts	3,835	4,327	8,162
Premises and equipment costs	9,706	10,250	19,956
Management and administration	8,149	39,958	48,107
Events and activities	1,460	26,870	28,330
Mortgage interest	-	28,096	28,096
Depreciation	6,519	25,769	32,288
Governance costs	<u>-</u>	<u>3,886</u>	<u>3,886</u>
	<u>63,865</u>	<u>250,635</u>	<u>314,500</u>
Net movement in funds	<u>12,091</u>	<u>1,978</u>	<u>14,069</u>
5. Net income for the year		Total 2020 £	Total 2019 £

The net income is stated after charging: -

Independent examiners fees	4,585	3,886
Depreciation	34,911	32,288
(Profit on disposal of van)	<u>(2,000)</u>	<u>-</u>

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

	Total 2020 £	Total 2019 £
6. Staff costs and trustee remuneration		
Wages and salaries	53,031	41,407
Pension contribution – money purchase	<u>-</u>	<u>642</u>
No employees received remuneration in excess of £60,000 per annum		
The average number of employees was:	2020	2019
Direct charitable activities	<u>5</u>	<u>4</u>
Two trustees, who are also the key management personnel, received remuneration during the year as follows:	2020	2019
	£	£
Mr D Holmes	-	30,668
Rev P C Weaver – Support	43,993	42,040
Pension contribution	4,784	4,216
Rev N Weaver – salary	30,000	24,982
Pension contributions	<u>2,568</u>	<u>-</u>
	<u>81,345</u>	<u>101,906</u>

7. Tangible fixed assets	Freehold land and buildings #	Fixtures, fittings, plant & machinery	Total
	£	£	£
Cost			
At 01/01/2020	1,133,555	171,140	1,304,695
Additions	46,966	15,448	62,414
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31/12/2020	<u>1,180,521</u>	<u>186,588</u>	<u>1,367,109</u>
Depreciation			
At 01/01/2020	14,416	127,340	141,756
On disposals	-	-	-
Charge for the year	<u>10,505</u>	<u>24,406</u>	<u>34,911</u>
At 31/12/2020	<u>24,921</u>	<u>151,746</u>	<u>176,667</u>
Net book value			
At 31/12/2020	<u>1,155,600</u>	<u>34,842</u>	<u>1,190,442</u>
At 31/12/2019	<u>1,119,139</u>	<u>43,800</u>	<u>1,162,939</u>

see notes 9 and 10

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

8. Debtors	2020	2019
	£	£
Income tax recoverable	42,712	28,494
Prepaid expenses	<u>3,552</u>	<u>2,708</u>
	<u>46,264</u>	<u>31,202</u>
9. Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loan (secured – see note 10 below)	16,772	13,049
Accruals	4,151	3,300
Other creditors	<u>1,575</u>	<u>100</u>
	<u>22,498</u>	<u>16,449</u>
10. Creditors: amounts falling due after more than one year	2020	2019
	£	£
Loan (secured – see below)	<u>613,441</u>	<u>635,574</u>

The loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 27 years, with £559,482 (2019: £576,677) falling due after more than five years.

11. Analysis of net assets between funds	Tangible fixed assets	Net current assets/ (liabilities)	Non-current assets/ (liabilities)	Total
	£	£	£	£
Unrestricted funds	1,190,442	173,494	(613,441)	750,495
Restricted funds	-	1,121	-	1,121
	<u>1,190,442</u>	<u>174,615</u>	<u>(613,441)</u>	<u>751,616</u>

12. Share capital

The company is limited by guarantee and therefore has no share capital. The directors of the company are considered to be members for Companies Act purposes and their liability is limited to £10 each.

13. Restricted funds movements – year ended 31 December 2020

	Incoming	Outgoing	Balance 31 Dec
	£	£	£
National Lottery Community fund	10,000	(8,879)	1,121
Samaritan's Purse	<u>2,000</u>	<u>(2,000)</u>	-
	<u>12,000</u>	<u>(10,879)</u>	<u>1,121</u>

National Lottery Coronavirus Community Support Fund provided a grant to provide support to individuals and families experiencing hardship as a result of the global pandemic, mainly providing food and other essentials. The remaining balance of £1,121 was spent before the end of the first quarter of 2021.

Samaritan's Purse provided a grant of £2,000 towards the cost of providing community support, primarily through the provision of food and other essentials, in the early stages of the pandemic.

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

14. Related party transactions

All of the trustees/directors of the charity are also trustees/directors of Proactive Community Endeavours (PACE) a company that is limited by guarantee and is also a charity.

During the year PACE received grants and donations from New Springs UK totalling £6,455 (2019: £5,409).

Within the year PACE paid to New Springs UK overhead expenses amounting to £3,841 (2019: £2,092).

During the year, PACE incurred charitable costs on behalf of New Springs UK of £1,575 and this sum was owed to PACE at 31 December.

PACE paid New Springs UK £3,800 towards the purchase of a new van which was used extensively in PACE during 2020.

Mr E Lockwood is a director of the charity and Kerf Design Limited. During the year the charity paid £7,336 (2019: £2,081) to Kerf Design Limited for goods and services provided.

15. Control

The charity is under the control of the board of trustees/directors.