

Charity No. 1068899  
Company No. 03502355

**NEW SPRINGS UK**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

	Pages
Legal and Administrative Information	2
Report of the Directors	3-6
Independent Examiners' Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes forming part of the Financial Statements	10-15

**NEW SPRINGS UK**  
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**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  
2 Bishop Meadow Road  
Loughborough  
Leicestershire  
LE11 5RE

**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 2019**

The directors (who are also trustees) present their report and the financial statements of the charity for the year ended 31 December 2019. 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**

We are pleased to report that New Springs UK continued to operate and develop in several ways during 2019. All three official New Springs congregations, (Loughborough, Sunderland and Stoke-on-Trent), have seen their congregations progress in various ways throughout the said year.

Between the three congregations they have conducted at least 430 separate church service gatherings throughout the year. The three congregations also held mid-week house groups and mid-week weekly events ranging from bible studies, prayer meetings, craft gatherings, drop-in cafes and meetings every day. The three congregations also held a plethora of social action events, food banks, a professional counselling service, self-help groups, youth and children's projects.

New Springs held its annual Anniversary Banquet with 175 plus in attendance. The evening was a great success with special celebrity guest and X-Factor finalist Faith Tucker performing including several other artists. The event included people from all three centres – Loughborough, Sunderland and Stoke-on-Trent. The whole weekend was a part of the celebration with special guest speaker Rev Chris Cartwright, who is the General Superintendent of the International Elim Pentecostal Church Movement.

The year began with a special hundred days of prayer (January 1st - April 12th).

All three venues held special outreach celebrations over the Easter and Christmas periods. In Loughborough the Easter programme included building a huge Easter maze which took people through the last seven days of Jesus' life leading up to His death and His resurrection.

Across the three campuses many alternative events took place including Messy Church services, Parents and Toddlers groups, Women's Conferences, Social Action projects, alternative Halloween Praise Parties, Drop Ins, Cafe type church, several four-course meal shows for the elderly with each one having 120 plus in attendance.

We also conducted a uniquely designed Lent Course with the production of a book which was given to each person in the three churches. We also continued our work by going into several schools to teach, do assemblies and serve on school boards as governors.

October saw a change of personnel as one Trustee/Director/ Minister left the organisation for pastures new. This precipitated a restructure of the leadership and the creation of a new pastoral team.

In terms of staff we appointed one of our salaried pastors into greater responsibility and we also recruited a Business Manager whose job is to specifically hire out the NSC Arena to local businesses, charity groups, agencies and other organisations as well as manage the rolling out of this business opportunity. Of course, it is a wealth generator for the organisation as well as introduces new people to the Arena.

We celebrated the first anniversary of our radio station, Radio New Springs. It is a 24/7 unique internet radio station that plays both secular and Christian music.

We also hosted our third successful one day 'SHE' Ladies Conference with 140 delegates plus in attendance from various parts of the UK. We invited two national speakers to address the ladies.

**NEW SPRINGS UK**  
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**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

We also hosted a special citywide pre-Christmas outreach evening in Stoke-on-Trent. We hired a function room in a well-known hotel and had 450 people attend. The event was also recorded and broadcast via Radio Stoke and the radio station said it would reach 25,000 people in the area. In Loughborough we ran three, six-week Academy modules which deliver exposition teaching on various subjects to a standard of first year Theological/Bible College.

We continued to restructure and refurbish the buildings in both Leicestershire and the North East to a high standard. Loughborough still has substantial work to undertake because of the considerable size of the building.

Over the year we professionally published six bi-monthly 'City Biz Magazines' that are distributed throughout the New Springs churches.

We undertook much needed work in our professional counselling service. It has been thoroughly reviewed and restructured with the appointment of a new Lead Co-ordinator.

From a national point of view the CEO Phil Weaver worked supporting and as a consultant with a good number of other national Christian organisations, movements, churches and charities across the UK, including the Elim Pentecostal Church denomination, Cathcon, PACE, Reed Construction, Teen Challenge, Freedom City, University Chaplaincy, New4Old, ROTA (Reaching Out To All) and Chi-Alpha, as well as a number of individual leaders involved in Christian and social action ministry. We also continued meeting on a monthly basis with a number of full-time Christian leaders and ministers in 'Cluster Groups' through the New Springs national network. We seconded one of our ministers to help in a church in Stockton on Tees in the North East as they were a small congregation without a pastor. This kept that particular church open otherwise it would have had to close down. The church has stabilised and there is progress in a new incumbent taking over.

Phil Weaver, the CEO, also had the privilege of being invited to speak at a good number of churches located throughout the UK. We will continue in 2020 supporting various ministers and their families who are struggling for whatever reason by sending them away for weekends or a week for a break to enjoy much needed family time, refreshment, respite and recovery from sickness or burnout, etc.

The New Springs Board of Trustees/Directors met on six separate occasions as well as for the Annual General Meeting (AGM) actually meeting more than our Memorandum and Articles require. The Annual Reports were submitted on time and are up to date.

*Concerning the future*

As this report is being signed after 23/3/2020 government guidelines state that comment needs to be made concerning Covid 19.

Covid 19 and the subsequent lockdown has had a serious impact upon the organisation in all three of our campuses in Loughborough, Stoke-on-Trent and Sunderland. Normal Sunday and weekday services and activities were suspended and had to be conducted via the internet and Zoom. Staff were furloughed and our buildings closed unable to host any activities either spiritual or secular. The Covid 19 period is affecting the charity financially primarily because we have been unable to take up weekly offerings, although that said our people have been very good indeed at donating through standing orders and bank transfers. There has also been a dramatic impact financially because we obviously haven't been able to hire our various premises out.

We have been careful to ensure compliance with all social distancing regulations and have undertaken the necessary risk assessments for when our buildings do reopen in the future. Our Board has met weekly (remotely via Zoom) to assess the ongoing situation and will continue to do so until the situation is more stable.

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 enable the ministry of New Springs UK to effectively operate in the way it does.

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

**FOR THE YEAR ENDED 31 DECEMBER 2019**

Once again in closing, we can certainly proclaim that the Lord Jesus Christ has been faithful to us over the year and we thank God for all His great provision.

Rev Phil Weaver  
CEO, Senior Leader  
New Springs UK

**FINANCIAL REVIEW**

At the end of the financial period the company held net assets of £630,669, represented by unrestricted funds. 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 £103,304, up from £63,783 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  
Rev D Holmes (resigned 6 October 2019)  
Mr R Atkinson  
Mr X Lin (appointed 3 February 2020)

**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 2019 was 4 (2018 – 5).

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

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**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.

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.

**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 15 October 2020 taking into account the exemption available to small companies.

**Signed on behalf of the directors/trustees**

**Rev P C Weaver**  
**Director**

**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 2019 which are set out on pages 8 to 15.

**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**

**27 October 2020**



**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Total 2018 £
<b>Income</b>					
Donations	2	293,435	-	293,435	297,433
<b>Charitable activities</b>					
Church activities		30,634	-	30,634	56,357
<b>Other</b>					
Grants		<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>5,575</u>
<b>Total income</b>		<u>328,569</u>	<u>-</u>	<u>328,569</u>	<u>359,365</u>
<b>Expenditure</b>					
Charitable activities					
Operation of New Springs UK	3	<u>314,500</u>	<u>-</u>	<u>314,500</u>	<u>338,223</u>
<b>Total expenditure</b>		<u>314,500</u>	<u>-</u>	<u>314,500</u>	<u>338,223</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<u>14,069</u>	<u>-</u>	<u>14,069</u>	<u>21,142</u>
Net movement in funds		14,069	-	14,069	21,142
<u>Reconciliation of funds</u>					
Total funds brought forward		<u>616,600</u>	<u>-</u>	<u>616,600</u>	<u>595,458</u>
Total funds carried forward		<u>630,669</u>	<u>-</u>	<u>630,669</u>	<u>616,600</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET AS AT 31 DECEMBER 2019**

			2019		2018
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	7		1,162,939		1,171,862
<b>Current assets</b>					
Debtors	8	31,202		15,907	
Cash at bank and in hand		<u>88,551</u>		<u>66,840</u>	
		119,753		82,747	
<b>Creditors falling due within one year</b>	9	<u>(16,449)</u>		<u>(18,964)</u>	
<b>Net current assets</b>			<u>103,304</u>		<u>63,783</u>
<b>Total assets less current liabilities</b>			1,266,243		1,235,645
<b>Creditors falling due after more than one year</b>	10		<u>(635,574)</u>		<u>(619,045)</u>
<b>Net assets</b>			<u>630,669</u>		<u>616,600</u>
<b>Restricted funds</b>					
Unrestricted funds			630,669		616,600
Restricted funds	13		<u>-</u>		<u>-</u>
<b>Total funds</b>			<u>630,669</u>		<u>616,600</u>

For the financial year ended 31 December 2019 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 15 October 2020 and signed on its behalf by

.....  
**Rev P C Weaver Director**  
**Registered Company No: 03502355**

**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.

**NEW SPRINGS UK**  
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**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.

<b>2. Donations</b>	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Tithes, offering and other donations	240,605	-	240,605	261,235
Gift aid receivable	<u>52,830</u>	<u>-</u>	<u>52,830</u>	<u>36,198</u>
	<u>293,435</u>	<u>-</u>	<u>293,435</u>	<u>297,433</u>

**3. Analysis of expenditure**

	<b>Staff costs £</b>	<b>Other £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Charitable activities (3a.)	148,773	161,841	310,614	333,672
Governance costs (3b.)	<u>-</u>	<u>3,886</u>	<u>3,886</u>	<u>4,551</u>
	<u>148,773</u>	<u>165,727</u>	<u>314,500</u>	<u>338,223</u>

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>3 (a). Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Grants payable	1,720	-	1,720	-
Ministry support and expenses	101,906	-	101,906	109,965
Staff salaries (note 6)	42,049	-	42,049	33,305
Charitable gifts	8,162	-	8,162	31,725
Premises and equipment costs	19,956	-	19,956	23,062
Management and administration	48,107	-	48,107	57,051
Events and activities	28,330	-	28,330	36,126
Mortgage interest	28,096	-	28,096	23,899
Depreciation	<u>32,288</u>	<u>-</u>	<u>32,288</u>	<u>18,539</u>
	<u>310,614</u>	<u>-</u>	<u>310,614</u>	<u>333,672</u>
<b>3(b). Governance costs</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Independent examiners fees	<u>3,886</u>	<u>-</u>	<u>3,886</u>	<u>4,551</u>
<b>4. Allocation of the Charitable Activities</b>	<b>New Springs Sunderland £</b>	<b>New Springs Loughborough £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Income</b>				
Tithes and offerings and donations	39,287	201,318	240,605	261,235
Gift aid receivable	19,839	32,991	52,830	36,198
Church activities	12,330	18,304	30,634	56,357
Other - grants	<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>5,575</u>
Total Income	<u>75,956</u>	<u>252,613</u>	<u>328,569</u>	<u>359,365</u>
<b>Expenditure</b>				
Grants payable	-	1,720	1,720	-
Ministry support & expenses	24,982	76,924	101,906	109,965
Staff salaries	9,214	32,835	42,049	33,305
Charitable gifts	3,835	4,327	8,162	31,725
Premises and equipment costs	9,706	10,250	19,956	23,062
Management and administration	8,149	39,958	48,107	57,051
Events and activities	1,460	26,870	28,330	36,126
Mortgage interest	-	28,096	28,096	23,899
Depreciation	6,519	25,769	32,288	18,539
Governance costs	<u>-</u>	<u>3,886</u>	<u>3,886</u>	<u>4,551</u>
	<u>63,865</u>	<u>250,635</u>	<u>314,500</u>	<u>338,223</u>
Net movement in funds	<u>12,091</u>	<u>1,978</u>	<u>14,069</u>	<u>21,142</u>

**NEW SPRINGS UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**

<b>5. Net income for the year</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
The net income is stated after charging: -		
Independent examiners fees	3,886	4,551
Depreciation	<u>32,288</u>	<u>18,539</u>
<b>6. Staff costs and trustee remuneration</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Wages and salaries	41,407	33,305
Pension contribution – money	<u>642</u>	<u>-</u>
No employees received remuneration in excess of £60,000 per annum		
The average number of employees was:	<b>2019</b>	<b>2018</b>
Direct charitable activities	<u>4</u>	<u>3</u>
Three trustees, who are also the key management personnel, received remuneration during the year as follows:	<b>2019</b>	<b>2018</b>
	£	£
Mr D Holmes	30,668	35,928
Rev P C Weaver – Support	42,040	47,318
Pension contribution	4,216	4,569
Rev N Weaver	<u>24,982</u>	<u>22,150</u>
	<u>101,906</u>	<u>109,965</u>

Remuneration is permitted under the Memorandum and Articles of Association provided it is not paid to a majority of the trustees. In the period following the resignation of M. Greenwood, on 5 October 2016, until the retirement of Mr D Holmes, on 6 October, the charity did not comply with this condition. This was an oversight on the part of the Board and as soon as it was drawn to their attention they took steps to rectify the matter. It has been in compliance since 6 October 2019 until the present date.

The board received £60 reimbursement for expenses (2018: £1,320).

**NEW SPRINGS UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**7. Tangible fixed assets**

	Freehold land and buildings #	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
<b>At 01/01/2019</b>	1,117,636	163,694	1,281,330
Additions	15,919	7,446	23,365
Disposals	-	-	-
<b>At 31/12/2019</b>	<u>1,133,555</u>	<u>171,140</u>	<u>1,304,695</u>
<b>Depreciation</b>			
<b>At 01/01/2019</b>	4,380	105,088	109,468
On disposals	-	-	-
Charge for the year	<u>10,036</u>	<u>22,252</u>	<u>32,288</u>
<b>At 31/12/2019</b>	<u>14,416</u>	<u>127,340</u>	<u>141,756</u>
<b>Net book value</b>			
<b>At 31/12/2019</b>	<u>1,119,139</u>	<u>43,800</u>	<u>1,162,939</u>
<b>At 31/12/2018</b>	<u>1,113,256</u>	<u>58,606</u>	<u>1,171,862</u>

# see notes 9 and 10

	2019 £	2018 £
<b>8. Debtors</b>		
Income tax recoverable	28,494	8,602
Prepaid expenses	2,708	3,005
Other debtors	-	4,300
	<u>31,202</u>	<u>15,907</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2019 £</b>	<b>2018 £</b>
Bank loan (secured – see note 10 below)	13,049	15,923
Accruals	3,300	3,040
Other creditors	<u>100</u>	<u>-</u>
	<u>16,449</u>	<u>18,963</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2019 £</b>	<b>2018 £</b>
Loan (secured – see below)	<u>635,574</u>	<u>619,045</u>

The loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 27 years, with £576,677 (2018: £548,153) falling due after more than five years.

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

11. Analysis of net assets between funds	Tangible fixed assets £	Net current assets/ (liabilities) £	Non-current assets/ (liabilities) £	Total £
Unrestricted funds	1,162,939	103,304	(635,574)	630,669
Restricted funds	-	-	-	-
	<u>1,162,939</u>	<u>103,304</u>	<u>(635,574)</u>	<u>630,669</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**

There are currently no restricted funds in operation.

**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, Rev. N. Weaver joined the boards of Hillsong Church, Sunderland and City Life Church, Sunderland.

During the year PACE received grants and donations from New Springs UK totalling £5,409 (2018: £23,380).

Within the year PACE paid to New Springs UK overhead expenses amounting to £450 (2018: £11,683).

Mr E Lockwood is a director of the charity and Kerf Design Limited. During the year the charity paid £2,081 (2018: £7,504) to Kerf Design Limited for goods and services provided.

**15. Control**

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



The following page does not form part of the statutory accounts

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**

	Total funds 2019 £	Total funds 2018 £
<b>Income</b>		
Tithes and offerings	240,605	261,235
Gift aid recoverable	52,830	36,198
Youth	1,575	2,150
Recharge of expenses to PACE	1,642	10,183
Rental income charged to PACE	450	1,500
Other income	400	1,330
Other church activities	26,567	41,194
Grants	<u>4,500</u>	<u>5,575</u>
	<u>328,569</u>	<u>359,365</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Staff wages	41,407	33,305
Staff pension contributions	642	-
Trustee remuneration	97,690	105,396
Trustee pension costs	4,216	4,569
Insurance	2,850	2,762
Light & heat	12,763	11,662
Repairs	4,343	8,638
Loan interest	28,096	23,889
PR, design, stationery and postage	21,876	34,091
Telephone	5,468	3,037
Motor and travel	1,671	1,154
Catering	8,293	7,483
Trustees expenses	60	1,320
Speakers expenses	6,090	8,819
Benevolence	4,327	5,026
Discipleship	-	200
Bank charges	498	160
Events	12,269	18,504
Missions	3,835	26,499
Legal and professional	282	2,275
Sundry expenses	17,465	15,365
Subscriptions	847	969
Depreciation	32,288	18,539
Radio New Springs	1,618	-
Grant to PACE	1,720	-
<b>Governance costs</b>		
Independent examiner's fees	<u>3,886</u>	<u>4,551</u>
	<u>314,500</u>	<u>338,223</u>
(Deficit)/surplus for the year	<u>14,069</u>	<u>21,142</u>