

**THE SPRINGFIELD PROJECT**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

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**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Trustees**

F Cross-Sudworth  
Tim Boyes, Chair (appointed 7 December 2020)  
Y C Gordon (resigned 12 May 2020)  
P J Hunt, Treasurer  
Dr A M Melchior  
C L Minchin  
G L H Moss  
A Roper-Hall  
Dr S J Slater (resigned 30 November 2019)  
Rev T Thomas

**Company registered  
number**

06582318

**Charity registered  
number**

1134977

**Registered office**

The Springfield Centre  
Springfield Road  
Moseley  
Birmingham  
B13 9NY

**Independent auditors**

Bishop Fleming LLP  
Chartered Accountants  
1-3 College Yard  
Worcester  
WR1 2LB

# **THE SPRINGFIELD PROJECT (A COMPANY LIMITED BY GUARANTEE)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2019 to 31 March 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Who We Are**

The Springfield Project was established by St Christopher's Church to help show God's love in our community through practical service and action in Birmingham. Our area stretches beyond the church parish and now covers all of the Hall Green area, which includes services run in outreach venues in Hall Green, Greet and Tyseley.

In 2019/20 we had an income over a £1m, employed an average of 55 people, and were supported by over 100 volunteers. Together we helped close to 3200 people who spoke 16 different languages. We achieved this through a range of services.

Our Children's Centre service includes support for families with children from pregnancy to the age of 5. This includes targeted family support and group and 1-1 support packages around: parenting, healthy families, ante-natal care and infant feeding, speech and language development, employment and training, debt advice, stay and play and much more supporting 1390 individuals across the year who attended 6073 times. This comprised 760 parents/carers supported, 630 children under 5 years. The Children's Centre also hosts several clinics for our health visiting and midwifery partners. In September 2019 we welcomed our new District Children's Centre Manager Carol Ferron Smith. Face-to-face services were suspended in March 2020 in line with COVID requirements, but a full range of services were offered remotely. Staff maintained contact with families and continued to receive referrals.

We continue to run Mini-Springers Nursery which provided early education for 95 children during the Summer term of 2019. The subsequent academic year we welcomed 83 children prior to lockdown. In September 2019 we took over the running of Park Road Nursery from Birmingham City Council and we welcomed a new Nursery Manager, Sarah Mullis. We started the academic year at Park Road with just 20 children, increasing to 40 children in the Spring term. All of our nursery children attend for 15 hours per week, term-time only, with funding from Early Education Entitlement grants. Both nurseries provide tailored support to a number of children with complex special needs and disabilities. Both nurseries closed in line with lockdown requirements during March 2020, but staff continued to engage with children and parents remotely, providing home-based learning activities as well as access to emergency support for food and financial crisis.

We continue to create opportunities to engage in community dialogue and to bring our diverse community together. In June 2019 we ran a Community Tea Party which saw 322 people join us for a day of food, fun, social and creative activity and community connection. An additional 94 people helped out on the day, including 45 members of St Christopher's Church and 30 youth volunteers from Moseley School.

Our annual Creative Families Festival sold 500 tickets to people who took part in a wide range of arts activities with 15 artists.

Our Community Services team provides a range of activities for isolated adults including a Place of Welcome, Creative Wednesdays, Mindful Movement and Wellbeing Walks. We continued to work with local health centres to help adults with a range of health needs which aims to ensure people are as active as possible for as long as possible. We also provided basic English classes to 53 people. 1226 people engaged with our Community Services provision during the year.

**THE SPRINGFIELD PROJECT  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

Thanks to funding from Children in Need we ran a Holiday Playscheme throughout the Summer Holidays which saw 70 children aged 5 -11 access our fun, stimulating play provision, which included regular trips to our Forest School site. Thanks to additional funding from Happy Healthy Holidays we were also able to provide meals for all children attending.

The Seedlings Stay and Play group is run in partnership with St Christopher's Church and this year saw 366 families taking part.

In July 2019 we launched the 'Sounds of Play' project which is a comprehensive Early Years Music Development Programme funded through Youth Music. The Springfield Project is the lead agency for this Programme on behalf of Birmingham Forward Steps which is working with partners in Early Years and with musicians and music organisations right across the city.

**Our Founder**

St Christopher's Church was the founder of the Springfield Project and operated many of the activities prior to transferring them to a charitable company in 2008. The Church continues to provide a range of support for the charity, such as trustees, buildings for the charity to operate out of, volunteers and helpers for regular activities such as 'Seedlings' play and stay, and prayer for our work and those we work with.

**Governance**

The Springfield Project is an award-winning charitable company limited by guarantee, incorporated on May 1st 2008 and registered as charity on March 16th 2010. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

**Objectives and aims**

The charitable aims of the company as set out in our founding documents state:

The objects of the charity are to provide care and support to people nationally and internationally, and in particular to children, young people and families in the ward of Springfield, Birmingham in accordance with the tenets of the Christian faith as understood by the Church of England, in particular but not exclusively by the provision of spiritual and other support, advice, services and facilities in the interests of social welfare for education and recreation with the objective of improving the conditions of life for the residents.

Provided that the objects of the Charity shall be delivered without distinction of age, sex, sexual orientation, mental capacity, race, creed or colour or of political, religious or other opinion; that the freedom of people of all faiths or none to hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law, is acknowledged; and that our Christian faith or belief shall not be imposed on others.

**Vision, mission, roots and values**

Our objectives are reflected in our vision, mission, roots and values statement. This is set out below:

**Who we are**

The Springfield Project is a registered charity and company limited by guarantee set up by St Christopher's Church to help show God's love in our community through practical service and action

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Our vision is to show God's love in our community**

This means improving the conditions of life for all our local residents in the Springfield ward and surrounding area. We do this by focusing on children, young people, families and individuals by providing a range of accessible educational, social welfare, recreation, and spiritual services.

**Our mission is help others live life to the full**

Our mission is to strive for every child, every young person, every parent and every adult in our community having the opportunity to reach their full potential in life. This also extends to every member of staff and every volunteer who helps out in any of our services.

**Our roots are Christian**

As an expression of the church's mission, all aspects of our activities should reflect the love, compassion and forgiveness which Christians believe are most perfectly displayed through Jesus Christ.

We seek to live out the example of Jesus, who welcomed everyone, listened, and served others and wanted us all to grow to experience life in all its fullness. He says, in the Bible, "I have come in order that you might have life, and have it to the full" (John 10:10). "I tell you the truth, anything you did for even the least of my people here, you also did for me" (Matthew 25:40). "For I came to serve not to be served..." (Mark 10:45). In Acts 6, Jesus' early followers made it a priority to organise care for others. This continues to be our mandate.

**Our partners are those who can help our community**

Our values, rooted in our faith, may be shared by others too and we work in partnership with others to achieve our aims. We celebrate that Christians are not the only people motivated to work for the good of the community. As a place of practical compassion where many people gather, we are glad to learn together with others how they live out their values and faith.

**Our Values**

Our values define how we deliver our services. There are regularly highlighted with staff, volunteers and service users and now clearly form part of the induction procedure for new staff and volunteers. In seeking to show God's love in the community and living life to the full, we expect all who represent the Springfield Project to share our values:

- Welcoming and inclusive: We seek to provide a safe space for our community where all are welcome. We embrace diversity, celebrating the way in which people of different faiths or no faith can work together to bring about positive change in the lives of individuals and the community. We treat all who come to the Project with respect and warmth and recognise each person as an individual.
- Listening: We recognise and value the unique insights and experiences of members of our community. We seek to ensure that the views of all those who have an interest in the Project inform the continuous development of our services.
- Serving: We seek to contribute to the transformation of the lives of individuals, families and the wider community. We show compassion in our work, and strive to meet people at their point of need. We seek to get alongside people to share their stories, and offer support.
- Professional: Our community deserves the best we can give them; therefore we recruit professionally qualified staff on the basis of their skills, knowledge and experience. We welcome and value the contribution of our trained volunteers who greatly enhance our services. We have policies and procedures and place to help us achieve our aims and objectives.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

- Growing: We look for the best in people and seek to empower them to use their strengths to take charge of their own lives and to support others. We are all on a journey of life-long learning. We learn through our daily life and work, as well as through discussion, reflection, practice and education. We accept mistakes and apologies, and encourage others by showing change and growth in ourselves.

**Our impact model of change - The Springfield Pathway: “Empower, Enable, Enrich”**

The Springfield EEE Pathway provides a vehicle for explaining, monitoring, recording and evidencing milestones on an individual's journey through the centre and measuring our impact as people have opportunity to live life in all its fullness.

Depending on people's starting point we offer a range of activities that empower, enable, or enrich their lives. We meet individuals at their point of need and work with them to identify a pathway.

All of our activities are designed with this in mind. All of our activities fit into an outcomes framework which clearly demonstrates how the pathway empowers, enables and enriches.

We also want to empower, enable and enrich Springfield as a community and provide events which bring our community together with this aim. We all need the right environment to flourish; this includes children, adults, families, our staff and volunteers.

To empower is to help people to understand they have a personal choice, power and authority, or remind them of their personal choice, power and authority and help them learn to use it. We do this by coming alongside people and walking with them on their journey through the EEE Pathway offering encouragement and emotional support.

To enable is defined as “to provide someone with the resources, authority, or opportunity to do something; to make something possible or feasible.” We do this by providing services / activities for people to join.

To enrich is to improve or enhance the quality of life for people. We do this through the pathway but also through offering social activities and events for the wider community.

**Our aims and strategy**

The charity seeks to deliver the vision, mission, values, and our impact model through the following aims in our 3-year strategy (April 2018-2021):

- We will provide a wide range of supportive activities for children, adults and families in the Springfield and wider area.
- We will increase our impact of our activities in terms of social, physical, emotional wellbeing, and a more inclusive and integrated community.
- As a mission partner for St Christopher's Church - we will strength our joint working with those partners who can help our community and share our intention to work for the common good.
- We will strengthen our capacity to secure a range of diverse funding streams to help deliver our services and those of our partners

This is delivered in an annual business plan.

**Our Board of Trustees**

The Springfield Project is overseen by a board of trustees. The Board of Trustees consists of a minimum of 3 people. Board members are approved by the 3 members of the charity, the Diocesan Registrar of Birmingham, the Vicar of St Christopher's Church, and the Parochial Church Council of St Christopher's Church.

All trustees are selected according to their skill set and the requirements of the organisation and business plan, and who contribute to the overall aims, values and charitable objects of the Springfield project.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

Dr Simon Slater resigned as Chair at the AGM last year and was thanked for his commitment, leadership and support. While recruitment is underway for a new Chair, Gregor Moss has assumed the role of Acting Chair, together with Vice-Chair Rev Tom Thomas. Peter Hunt chairs our Finance Committee, Alison Roper-Hall our Staffing Committee, Dr Andreas Melchior our Performance and Impact Committee. In terms of partnership work, Rev Tom Thomas chairs a joint building redevelopment task group with the Church. Work is under way to recruit additional trustees to the Board who will bring both a commitment of time, and complementary skills, and more capacity to develop a future Chair designate.

The Board of Trustees met four times during the year. There are currently three committees, which oversee day-to-day issues within the Springfield Project: Finance, Staffing, and the Performance and Impact Committee. These meet once a quarter or more frequently as required.

The Trustees also seek advice from other local community organisations either through presentations to the Board or involvement on sub-groups, and feedback from annual staff and stakeholder surveys and user groups. During the year trustees reviewed and agreed the third and final year of the business plan.

**Management**

Whilst the day-to-day management of The Springfield Project is delegated to the Chief Executive Officer and staff, the Board of Trustees retains the responsibility (legal and financial) for the affairs of the Project and for activities carried out in its name. The CEO receives support from trustees and reports directly to the Trustees every quarter.

The Executive and Senior Leadership Team continued to be focused on reporting and delivering against the new business plan objectives and to developing new projects to meet the needs of the community and to safeguard levels of income.

**Risk Management**

The Board of Trustees has conducted a risk assessment, which is reviewed annually and systems put in place to mitigate risks identified. Internal risks are minimised by the implementation of effective internal control procedures and good supervision of all activities of The Springfield Project. Our Reserves Policy forms part of our risk management strategy.

The Project is diligent in ensuring its safeguarding policy and procedures are followed and the policy is reviewed annually by the trustees. A trustee has been appointed as Safeguarding Trustee. Criminal records checks are carried out for all staff and volunteers, including trustees, through the Disclosure and Barring Service at the beginning of their service and repeated every three years.

During the year the risk register and the business continuity plan have been reviewed and revised. At the end of the year the business continuity plan was activated in response to the COVID pandemic.



**THE SPRINGFIELD PROJECT  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**PROGRESS AND IMPACT IN 2019-20**

The trustees have remained focussed on the aims and objectives of the charity, and given consideration to ensuring the greatest impact in public benefit. They have achieved the charity's purpose through delivery of a range of activities; stay and play groups, children's groups, nursery, family support, training courses, employment support, benefits advice, pregnancy support, parenting support, wellbeing groups and employment and volunteering opportunities all of which have directly benefited families and individuals living in the local community.

This process of clarifying services directly for public benefit has facilitated transparency and clarity for accounting and fundraising and enabled a social impact base for the overall quality of evaluation and reporting. The trustees now have a structure to report the social impact of the charity and 2018/19 saw the first published social impact report.

**Progress against the annual business plan**

The year 2019/20 was a year of consolidation for the Project as we continued to make progress with the third year of our business plan which covered the following areas:

1. Delivery of the Nursery services
2. Delivery of Children's Centre Services
3. Delivery of Community Services – children and adults
4. Offering volunteering opportunities
5. Developing new services to meet the needs of the community
6. Develop building and grounds to meet our needs
7. Developing our Governance, People and Finances to support our aims
8. Profile and Partnerships

**FINANCIAL REVIEW**

The Springfield Project started operating as a separate charity on 1st August 2010 so these accounts show the eighth full year's activity. Total income for the year was £1,304,437 (2019: £1,115,449) and total expenditure was £1,236,130 (2019: £1,078,848). The Project showed a surplus for the year of £68,307 (2019: £36,601). A breakdown between unrestricted and restricted is shown in the accounts.

**Reserves policy**

It is the policy of the charity to maintain free reserves equivalent to at least 3 months expenditure. Free reserves at the 31 March 2020 are £614,313. Three months of expenditure in the the 2020 financial year equates to £309,032. Therefore Springfield project have £305,281 above the reserves policy requirement.

**Principal Funding Sources**

The principal source of funding continues to be the Children's Centre grants, total £664,187 plus Nursery Education Funding of £266,481. NHS South & Central CCG award for Neighbour Scheme was £18,615. In addition to a number of grants were received in the year for delivery of Community Services.

**Future financial plans**

The funding for our Children's Centre service is in place until the 8 January 2023. The trajectory of our new nursery indicates financial stability by the end of the next academic year. The Trustees have committed use of reserves to sustain our community services offer for a period of three years if alternative funding is not found.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**PLANS FOR FUTURE PERIODS**

**Our vision for our charity**

Our 3-year strategy and business plan runs until March 2021. Our priorities for 20-21 are:

- Review of our supervision and appraisal process to ensure staff are well supported in their continued professional development.
- To support managers to develop in their roles, to provide strong leadership across the organisation.
- To ensure that a culture of continuous learning and development is embedded across the organisation.
- To review our impact and learning from the COVID pandemic.
- To review our stakeholder engagement strategy in light of the COVID pandemic
- To ensure the financial security of our new nursery.
- To make good use of the new nursery as a site for wider community engagement.
- A clear understanding of our 'pathway of change' for the individuals and community we seek to help will inform all our activities.
- We will have sold our remaining house and have in place a strategic plan for the use of our reserves.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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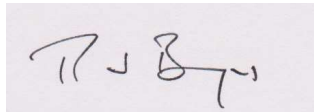
**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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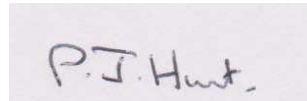
**Auditors**

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on  
and signed on their behalf by:



**Tim Boyes**  
Chair of Trustees



**Peter Hunt**  
Treasurer

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SPRINGFIELD PROJECT**

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**OPINION**

We have audited the financial statements of The Springfield Project (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SPRINGFIELD PROJECT  
(CONTINUED)**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SPRINGFIELD PROJECT (CONTINUED)**

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**USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Andrew Wood FCCA (Senior statutory auditor)**

for and on behalf of  
**Bishop Fleming LLP**

Chartered Accountants  
Statutory Auditors

1-3 College Yard

Worcester

WR1 2LB

Date: 28th January 2021

**THE SPRINGFIELD PROJECT  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Note</b>	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
<b>INCOME FROM:</b>					
Donations and legacies	3	1,037,340	3,974	1,041,314	994,259
Charitable activities	4	95,423	162,069	257,492	111,211
Investments	5	-	80	80	134
Other income	6	164	5,387	5,551	9,845
<b>TOTAL INCOME</b>		<b>1,132,927</b>	<b>171,510</b>	<b>1,304,437</b>	<b>1,115,449</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	7	1,030,019	206,111	1,236,130	1,078,848
<b>TOTAL EXPENDITURE</b>		<b>1,030,019</b>	<b>206,111</b>	<b>1,236,130</b>	<b>1,078,848</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>102,908</b>	<b>(34,601)</b>	<b>68,307</b>	<b>36,601</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward	17	69,307	476,699	546,006	509,405
Net movement in funds	17	102,908	(34,601)	68,307	36,601
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>17</b>	<b>172,215</b>	<b>442,098</b>	<b>614,313</b>	<b>546,006</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 30 form part of these financial statements.

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:06582318**

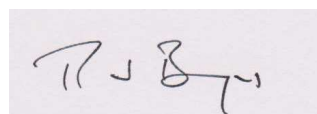
**BALANCE SHEET  
AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	12	94,034	372,034
		<u>94,034</u>	<u>372,034</u>
<b>CURRENT ASSETS</b>			
Debtors	13	55,741	37,017
Cash at bank and in hand		573,862	264,710
		<u>629,603</u>	<u>301,727</u>
Creditors: amounts falling due within one year	14	(109,324)	(113,264)
<b>NET CURRENT ASSETS</b>		<u>520,279</u>	<u>188,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>614,313</u>	<u>560,497</u>
Creditors: amounts falling due after more than one year	15	-	(14,491)
<b>NET ASSETS EXCLUDING PENSION ASSET</b>		<u>614,313</u>	<u>546,006</u>
<b>TOTAL NET ASSETS</b>		<u><u>614,313</u></u>	<u><u>546,006</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	17	172,215	69,307
Unrestricted funds	17	442,098	476,699
<b>TOTAL FUNDS</b>		<u><u>614,313</u></u>	<u><u>546,006</u></u>

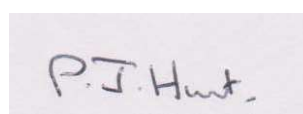
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



**Tim Boyes**  
Chair of Trustees



**Peter Hunt**  
Treasurer

The notes on pages 16 to 30 form part of these financial statements.



**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>2020</b> <b>£</b>	2019 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>58,756</b>	186,593
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends, interests and rents from investments	-	134
Proceeds from the sale of tangible fixed assets	<b>278,000</b>	290,000
Purchase of tangible fixed assets	-	(21,683)
Gain on sale of tangible fixed assets	-	(64,601)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>278,000</b>	<b>203,850</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of borrowing	<b>(27,604)</b>	(260,481)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(27,604)</b>	<b>(260,481)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>309,152</b>	<b>129,962</b>
Cash and cash equivalents at the beginning of the year	<b>264,710</b>	134,748
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>573,862</b>	264,710

The notes on pages 16 to 30 form part of these financial statements

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. GENERAL INFORMATION**

The Springfield Project is a private company limited by guarantee, incorporated in the UK and registered in England and Wales. The registered office is The Springfield Centre, Springfield road, Moseley, Birmingham, B13 9NY.

The principal activity of the Charity is as disclosed in the Trustees' report starting on page 2.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Springfield Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 INCOME**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Computer equipment	- 33% straight line

**2.5 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.8 FINANCIAL INSTRUMENTS**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.9 PENSIONS**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.10 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Donations	21,500	3,974	<b>25,474</b>	3,934
Grants	1,015,840	-	<b>1,015,840</b>	990,325
<b>TOTAL 2020</b>	<b>1,037,340</b>	<b>3,974</b>	<b>1,041,314</b>	<b>994,259</b>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Income from charitable activities - Community Services	95,423	-	<b>95,423</b>	-
Income from charitable activities - BCC: Nursery	-	18,481	<b>18,481</b>	17,179
Income from charitable activities - Rent from Social Housing	-	17,126	<b>17,126</b>	29,431
Income from charitable activities Gain on property	-	126,462	<b>126,462</b>	64,601
<b>TOTAL 2020</b>	<b>95,423</b>	<b>162,069</b>	<b>257,492</b>	<b>111,211</b>

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. INVESTMENT INCOME**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Investment income - local investment properties	80	<b>80</b>	134
TOTAL 2019	134	134	

**6. OTHER INCOMING RESOURCES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Other income	164	5,387	<b>5,551</b>	9,845
TOTAL 2019	879	8,966	9,845	

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
BCC: Children's Centre	1,022,519	206,111	<b>1,228,630</b>	1,073,248
Professional Fees	7,500	-	<b>7,500</b>	5,600
	1,030,019	206,111	<b>1,236,130</b>	1,078,848
TOTAL 2019	763,130	315,718	1,078,848	

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
BCC: Children's Centre	814,827	413,803	<b>1,228,630</b>	1,073,248
Professional Fees	-	7,500	<b>7,500</b>	5,600
	<u>814,827</u>	<u>421,303</u>	<u><b>1,236,130</b></u>	<u>1,078,848</u>
TOTAL 2019	<u>758,476</u>	<u>320,372</u>	<u>1,078,848</u>	

**Analysis of direct costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	<b>706,952</b>	680,049
Rent and outreach	<b>38,214</b>	36,705
Resources	<b>69,182</b>	35,864
Other costs	<b>479</b>	5,858
	<u><b>814,827</b></u>	<u>758,476</u>

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**Analysis of support costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	<b>127,578</b>	104,018
Premises costs	<b>133,668</b>	117,377
Legal and professional	<b>9,271</b>	17,821
Office costs	<b>91,947</b>	35,472
Mortgage interest	<b>177</b>	6,372
Hospitality	<b>1,702</b>	7,949
Recruitment and training	<b>48,009</b>	20,964
Bad debts	<b>8,951</b>	10,399
	<b>421,303</b>	320,372

**9. AUDITORS' REMUNERATION**

	<b>2020 £</b>	<b>2019 £</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>7,500</b>	5,600

**10. STAFF COSTS**

	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	<b>760,289</b>	724,181
Social security costs	<b>53,881</b>	40,271
Contribution to defined contribution pension schemes	<b>20,360</b>	19,615
	<b>834,530</b>	784,067

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**10. STAFF COSTS (CONTINUED)**

The average number of persons employed by the Company during the year was as follows:

	<b>2020 No.</b>	2019 No.
Management and Administration	<b>3</b>	3
Support	<b>1</b>	1
Charitable Activities	<b>36</b>	32
	<u><b>40</b></u>	<u>36</u>

No employee received remuneration amounting to more than £60,000 in either year.

**11. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

**12. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1 April 2019	<b>365,000</b>	<b>7,034</b>	<b>372,034</b>
Disposals	<b>(278,000)</b>	<b>-</b>	<b>(278,000)</b>
At 31 March 2020	<u><b>87,000</b></u>	<u><b>7,034</b></u>	<u><b>94,034</b></u>
 <b>NET BOOK VALUE</b>			
At 31 March 2020	<u><b>87,000</b></u>	<u><b>7,034</b></u>	<u><b>94,034</b></u>
At 31 March 2019	<u>365,000</u>	<u>7,034</u>	<u>372,034</u>



**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**13. DEBTORS**

	<b>2020</b>	2019
	£	£
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	<b>39,814</b>	17,608
Prepayments and accrued income	<b>15,927</b>	19,409
	<u><b>55,741</b></u>	<u>37,017</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Bank loans	-	13,113
Trade creditors	<b>59,602</b>	65,274
Other taxation and social security	<b>12,613</b>	11,049
Other creditors	<b>225</b>	-
Accruals and deferred income	<b>36,884</b>	23,828
	<u><b>109,324</b></u>	<u>113,264</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	2019
	£	£
Bank loans	-	14,491
	<u>-</u>	<u>14,491</u>

**16. FINANCIAL INSTRUMENTS**

	<b>2020</b>	2019
	£	£
<b>FINANCIAL ASSETS</b>		
Financial assets measured at fair value through income and expenditure	<b>573,862</b>	264,710
	<u><b>573,862</b></u>	<u>264,710</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank or in hand.

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
<b>UNRESTRICTED FUNDS</b>				
General Funds	476,699	171,510	(206,111)	442,098
<b>RESTRICTED FUNDS</b>				
BCH: Childrens Centre	58,345	664,187	(654,442)	68,090
Freedom Programme	2,314	-	(2,314)	-
Yardley Great Trust	97	-	(97)	-
Sundry Restricted Funds	212	-	(212)	-
Morrison's	2,400	-	-	2,400
Ageing Better	5,939	-	(5,939)	-
Awards For All	-	9,901	(5,420)	4,481
Children in Need	-	7,496	(660)	6,836
Happy Healthy Holidays	-	8,660	(8,660)	-
Mosque English	-	1,950	(1,950)	-
Youth Music	-	83,387	(39,479)	43,908
NHS	-	18,615	(18,615)	-
Ageing Better 2	-	25,500	(25,500)	-
Grimmit Trust	-	500	-	500
Price Waterhouse	-	250	(250)	-
Barrow Cadbury Trust	-	20,000	-	20,000
Neighbour Scheme	-	1,500	-	1,500
Roger Douglas Turner	-	3,000	-	3,000
William Cadbury	-	21,500	-	21,500
NEF Funding	-	266,481	(266,481)	-
	69,307	1,132,927	(1,030,019)	172,215
<b>TOTAL OF FUNDS</b>	<b>546,006</b>	<b>1,304,437</b>	<b>(1,236,130)</b>	<b>614,313</b>

**17. STATEMENT OF FUNDS (CONTINUED)**

**Utilisation of restricted funding**

BCH: Children's Centre – contract to delivery a sure start children's service. Includes brought forward amount. Contract runs until January 2023.

BCC: Innovation Fund – to support health and fitness activity which saw us working in partnership with the Active Wellbeing Society.

Groundwork: Greenspace – to support the neighbour scheme.

Yardley Great Trust: Community Services – to support resources used in neighbour scheme.

Yardley Great Trust: English – to support the delivery of English classes.

Awards for All: Creative Community - to support resources used in delivery of Creative Wednesday.

Yardley Great Trust: Allotments – to support delivery of Forest School.

Freedom Programme – carried forward to deliver domestic violence support.

Yardley Great Trust: Little Stars – to support a stay and play group for families of children with additional needs.

NHS – contract to deliver a social prescription service.

Morrison's - a grant received for mindful movement classes now spent Dec 2020.

Ageing Better 1 – a grant received to support delivery of activities in the Neighbour Scheme.

Seedlings – the running of our Stay and Play Group, mostly donations, treated as restricted because they are given specifically for Seedlings.

Eveson Trust – grant received to support Creative Wednesday which is part of the Neighbour Scheme.

Persimmon Charitable Trust - a grant to support the purchase of toys for general use.

Finders Fee - designated fund earned money by referring people on to literacy and numeracy courses.

Yardley Great Trust: Place of Welcome - donation to support the resources used in delivery of our Place of Welcome.

Awards for All: English – to support the sessional costs of delivery of English classes.

Children In Need: Playscheme – to support holiday playschemes during summer and Easter breaks for children of primary school age.

Happy Healthy Holidays (BCC) – a grant to provide food for children of families in food poverty and on free school meals during summer holidays. We augmented our playscheme offer to accommodate this.

Sounds of Play (Youth Music) – we are primarily fund holders for this. A grant awarded to Springfield as lead partner. This money is to support the development of musical teaching ability in Early Years frontline delivery staff so they can use music with children.

**17. STATEMENT OF FUNDS (CONTINUED)**

Ageing Better 2 – a grant received to support volunteering and capacity building of smaller organisations across Balsall heath, Sparkbrook and Hall Green.

Grimmit Trust: After School Club – to support the development of an after-school club developing a new provision.

Price Waterhouse – donation for support with cooking club – purchase of food to support what is received through fair share.

Barrow Cadbury Trust: Wellspring – delivery of the neighbour scheme including salary support.

GH Collins: Neighbour Scheme – delivery of neighbour scheme including salary support.

Roger & Douglas Turner: Neighbour Scheme – delivery of neighbour scheme including salary support.

NEF funding Grant – per head grant to support running of nursery.

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**17. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
<b>UNRESTRICTED FUNDS</b>				
General Funds	461,700	346,716	(331,717)	476,699
<b>RESTRICTED FUNDS</b>				
BCH: Childrens Centre	9,979	713,741	(665,375)	58,345
BCH: Innovation Fund	14,000	14,000	(28,000)	-
Groundwork: Greenspace	2,000	-	(2,000)	-
Yardley Great Trust: Community Services	3,017	-	(3,017)	-
Yardley Great Trust: English	2,168	-	(2,168)	-
Awards For All: Creative Community	9,972	-	(9,972)	-
Yardley Great Trust: Allotments	2,523	-	(2,523)	-
Freedom Programme	2,314	-	-	2,314
Yardley Great Trust: Little Stars	945	-	(848)	97
Sundry Restrited Funds	787	-	(575)	212
NHS	-	13,961	(13,961)	-
Morrison's	-	4,400	(2,000)	2,400
Ageing Better	-	10,500	(4,561)	5,939
Seedlings	-	4,431	(4,431)	-
Eveson Trust	-	2,000	(2,000)	-
Persimmon Charitable Trust	-	500	(500)	-
Finders JB	-	700	(700)	-
Yardley Great Trust: POW	-	4,500	(4,500)	-
	47,705	768,733	(747,131)	69,307
<b>TOTAL OF FUNDS</b>	<b>509,405</b>	<b>1,115,449</b>	<b>(1,078,848)</b>	<b>546,006</b>

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**18. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	476,699	171,510	(206,111)	442,098
Restricted funds	69,307	1,132,927	(1,030,019)	172,215
	<b>546,006</b>	<b>1,304,437</b>	<b>(1,236,130)</b>	<b>614,313</b>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	461,700	346,716	(331,717)	476,699
Restricted funds	47,705	768,733	(747,131)	69,307
	<b>509,405</b>	<b>1,115,449</b>	<b>(1,078,848)</b>	<b>546,006</b>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	94,034	-	94,034
Current assets	187,505	442,098	629,603
Creditors due within one year	(109,324)	-	(109,324)
<b>TOTAL</b>	<b>172,215</b>	<b>442,098</b>	<b>614,313</b>

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	372,034	372,034
Current assets	69,307	232,420	301,727
Creditors due within one year	-	(113,264)	(113,264)
Creditors due in more than one year	-	(14,491)	(14,491)
<b>TOTAL</b>	<b>69,307</b>	<b>476,699</b>	<b>546,006</b>

**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2020 £</b>	2019 £
Net income for the period (as per Statement of Financial Activities)	<b>68,307</b>	36,601
<b>ADJUSTMENTS FOR:</b>		
Dividends, interests and rents from investments	-	(134)
Decrease/(increase) in debtors	<b>(18,722)</b>	109,192
Increase in creditors	<b>30,673</b>	40,934
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>80,258</b>	186,593

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2020 £</b>	2019 £
Cash in hand	<b>573,862</b>	264,710
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>573,862</b>	264,710

**THE SPRINGFIELD PROJECT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	264,710	309,152	573,862
Debt due within 1 year	(13,113)	13,113	-
Debt due after 1 year	(14,491)	14,491	-
	<u>237,106</u>	<u>336,756</u>	<u>573,862</u>

**23. PENSION COMMITMENTS**

The Charity operates a defined contributions pension scheme for all employees, the cost of which amounted to £20,360 (2019: £19,615). The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund. Contributions (employee and employer) totalling £NIL (2019: £NIL) were payable to the fund at the Balance sheet date.

**24. OPERATING LEASE COMMITMENTS**

At 31 March 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	5,093	5,903
Later than 1 year and not later than 5 years	10,330	16,233
	<u>15,423</u>	<u>22,136</u>

**25. RELATED PARTY TRANSACTIONS**

The Charity has a close relationship with St. Christopher's Church by reason of a number of Trustees (Y Gordon, A Roper-Hall, S Slater and T Thomas) who serve on both Boards and are therefore able to influence the way in which both charities operate. There are a number of transactions involving the Church either way, by contributions from the Church towards specific project costs, or for shared occupancy and administration costs. In addition the Charity makes payments to the Church in respect of use of premises.

During the year total contributions received from St. Christopher's Church totalled £12,431 (2019: £13,873); and total payments made to the Church were £10,410 (2019: £12,820). At the year-end there were total balances of £2,733 (2019: £Nil) owed to the Springfield Project and balances of £2,150 (2019: £Nil) owed to St. Christopher's Church.



