

Charity No. 1068899
Company No. 03502355

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

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NEW SPRINGS UK
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LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS

Rev P C Weaver
Rev M Greenwood
Mr E Lockwood
Rev N Weaver
Rev D Holmes
Mr R Atkinson

SECRETARY

Mrs 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
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REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2015

Principal activities

The Directors/Trustees have paid due regard to the Charity Commission guidance on public benefits reporting on what activities the charity has undertaken this year. The principal activities of the Company are to advance the Christian faith and also promote general community activities and wellbeing.

The Directors/Trustees convened on four occasions. The Board also had an 'away day' for setting the direction of the organisation and for strategising. These officers have the responsibility for overseeing all the legal and financial aspects of the charity.

The elders of New Springs, however, met on a weekly basis to oversee all the spiritual aspects of the organisation. They also had several 'away days' to pray and to consider how the organisation was running and in which direction it was moving.

New Springs Annual Report 2015

New Springs UK works on two fronts, nationally and locally. On both fronts it proved to be a busy and productive year. Both aspects of the Charity are primarily funded by personal donations which can often prove to be a challenge. The income and expenditure as always required wise and astute consideration/administration especially as much of the year was given over to raising funds not only to run New Springs but to purchase, renovate and refurbish The NSC Arena, (The New Springs City Arena), our recently acquired building facility. However, we are thankful to God for His great and faithful provision in raising up faithful givers/donors and contributors who have sacrificially given over the year.

As I reported last year, in any church ministry there is the ongoing challenge of pastoral care and support for those under our care. In any local church there are always pastoral issues of a serious nature to manage and navigate and New Springs City Church, Loughborough is no exception. This will always be the case - primarily it's what we are about - helping those in need in their life's journey and in their journey of faith with God. In truth, we view it as an honour to pastorally care for those who come our way even though nowadays the scope of people's personal problems seem to be ever greater and ever deeper.

As mentioned earlier 2015 saw us renovating and refurbishing the Worship and Family Life Centre we have acquired which is now known as The NSC Arena. Apart from the heating and suspended ceilings we have pretty much undertaken all of the extensive work ourselves. A plethora of volunteer tradesmen from within the church have given of their time and skill to carry out the work to a very high standard indeed. The Board, who themselves have worked ceaselessly on the building, would like to express their deepest gratitude to every single person who has sacrificed in financial giving and/or in offering skills, work and time to bring the building to the standard it was at the end of the year. The work completed is both exceptional and comprehensive. It is because of the new building facility, in part, that we saw substantial growth throughout the year with a significant number of people being added to the church in Loughborough.

2015 saw New Springs in Loughborough hold close to 100 main worship services on Sundays either in the morning or evening as well as hosting and running a substantial number of weekly midweek meetings throughout the year, plus several youth and children's activities each week.

The year also saw us keep our commitment to assist the local council in staging and hosting various seasonal town centre market place events. These included an Easter event, a townwide Harvest Festival and a town centre Carol Service.

Nationally we hosted 40+ cluster network groups in various parts of the country, each comprising of anything between 4-10 ministers/full-time Christian workers, where we offer support and empower pastors and those involved in various aspects of Christian leadership and ministry. Furthermore, the CEO, Rev Phil Weaver, travelled up and down the country to meet on a one to one basis with many full-time Christian leaders to bring pastoral and general support and encouragement. He also accepted a number of invitations to speak at various churches and leadership or community based conferences, widening the overall influence and impact of New Springs UK.

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REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2015

2015 also saw us developing our national impact by taking on a work in Sunderland in the North East. We legally merged the Monkwearmouth Christian Fellowship trust into the New Springs trust. We relocated one of our ordained ministers, Rev Nathan Weaver and his wife Jenny, to go and build and develop the work there. Nathan also sits on the Board of New Springs. With the merger we acquired a church building that is in need of serious renovation and refurbishment. The next year will see Nathan and Jen not only building and growing the small congregation, which amounted to just a handful of folk when we took it on, but also raising the funds and employing suitable contractors to do the much needed work. This is a development within New Springs' overall organisation - something we are very excited about.

Locally, we also ran a number of life skill courses throughout the year. Furthermore, through the year New Springs City Church, Loughborough hosted four baptismal services, a series of eight meetings specifically aimed to minister to ladies, two Freedom in Christ courses (each course running for 13 weeks), twelve midweek prayer and praise nights, two five-night partnership courses, an Alpha Discovery course lasting several weeks, a celebration banquet evening, an alternative Halloween party for children along with a very full Christmas programme with a special event each Sunday in December.

The local church in Loughborough also organised three full weeks of 24/7 prayer as well as our regular weekly ongoing prayer activities.

There is an abundance of gifted people within the New Springs organisation. We therefore work extremely hard in providing a platform to showcase the many talented people we have. In our desire to further hone the various gifts and talents that people have in the Performing Arts we also organised a gospel Cabaret tour which included singers, dancers, illusionists, comedians and multi-media. Performances were held in two areas of the country and were well received.

We continued working hard throughout the year with our weekly youth and children's activities. Our strong, talented and dedicated team of volunteer youth leaders are exceptional in all they do. They are to be highly commended for their dedication, creativity, work effort and constant enthusiasm in their ongoing support for young people.

On this note, we are pleased to report we were able to send 22+ of our young people to a national Christian event known as Soul Survivor. It is a popular camp with over ten thousand young people in attendance from all over the UK and the impact this had on those we sent can only be described as significant. We will plan to attend the event next year with as many of our young people as possible.

We are also pleased to report that throughout the year we were able to support two of our young people who went on short-term mission to Africa.

Our internship programme for young people continued in 2015. For a good proportion of the year we had three young people on our gap year internship programme which is known as 'The Quest Year'. The year involves each of the interns being involved in several components which include study, devotion, ministry, mission, community and social action as well as various practical elements. The CEO at New Springs spent several hours each week personally training, empowering, equipping and mentoring all the interns.

The Board of Trustees/Directors met on four separate occasions.

We would like to place on record our deepest appreciation to all the ministry staff and Directors/Trustees for their commitment to the work of God at New Springs. Their overall contribution and dedication is truly exceptional in every way. Furthermore we acknowledge that the New Springs organisation and ministry is only as successful as its volunteer base. Each week literally scores of volunteers serve the Lord Jesus Christ in a plethora of ways to ensure that what we do is effective, growing, life transforming and glorifying to God - for this we are deeply grateful.

We believe for various reasons 2016 will see the New Springs organisation continuing to grow in a number of ways both nationally and locally. Indeed there is much work to be done; however, the Trust is determined to fulfill our God-given mandate 'to build a centre of excellence where we can minister to people spiritually, mentally, physically, emotionally and socially' - a place that is known for being Christ-centered, outward looking and life transforming in every way.

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REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2015

We are excited about our future and genuinely give thanks to God for all He has entrusted us with. We believe we will see much growth in New Springs over the next 12 months.

Rev Phil Weaver
CEO New Springs UK

NEW SPRINGS UK
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REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 £55,000 to £110,000 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 present the free reserves amount to £44,088 and therefore the target level hasn't been reached yet.

Risk review

The Directors have embarked upon a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. 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 their interests in the company are as stated below:

Rev P C Weaver
Rev M Greenwood
Mr E Lockwood
Rev N Weaver
Rev D Holmes
Mr R Atkinson

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 2015 was 6 (2014 – 6).

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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2015

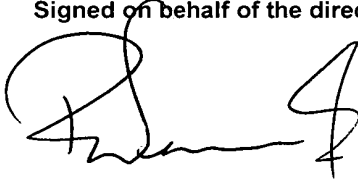
The directors are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. 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.

This report is prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approval

This report was approved by the board on 28/9/16 taking into account the exemption available to small companies.

Signed on behalf of the directors/trustees

A handwritten signature in black ink, appearing to read 'P C Weaver', with a large, stylized flourish at the end.

Rev P C Weaver
Director

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

I report on the accounts of the company for the year ended 31 December 2015 which are set out on pages 9 to 15:

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

Date: 28/9/16

NEW SPRINGS UK
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total 2015 £	Total 2014 £
Income					
Grants & donations	2	227,093	-	227,093	186,149
<i>Income from charitable activities:</i>					
Church activities		<u>32,879</u>	<u>-</u>	<u>32,879</u>	<u>31,342</u>
Total incoming resources		<u>259,972</u>	<u>-</u>	<u>259,972</u>	<u>217,491</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Operation of New Springs UK	3	<u>157,799</u>	<u>-</u>	<u>157,799</u>	<u>193,082</u>
Total expenditure		<u>157,799</u>	<u>-</u>	<u>157,799</u>	<u>193,082</u>
Net income/(expenditure) and net movement in funds for the year		<u>102,173</u>	<u>-</u>	<u>102,173</u>	<u>24,409</u>
Net movement in funds		102,173	-	102,173	24,409
Total funds brought forward		<u>195,874</u>	<u>-</u>	<u>195,874</u>	<u>171,465</u>
Total funds carried forward		<u>298,047</u>	<u>-</u>	<u>298,047</u>	<u>195,874</u>

NEW SPRINGS UK
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BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible fixed assets	6		212,051		269,581
Current assets					
Debtors	7	19,603		38,172	
Cash at bank and in hand		<u>69,630</u>		<u>23,057</u>	
		89,233		61,229	
Creditors falling due within one year	8	<u>(3,237)</u>		<u>(2,910)</u>	
Net current assets			<u>85,996</u>		<u>58,319</u>
Total assets less current liabilities			298,047		327,900
Creditors falling due after more than one year	9		—		<u>(132,026)</u>
Net assets			<u>298,047</u>		<u>195,874</u>
Restricted funds					
Unrestricted funds			298,047		195,874
Restricted funds	12		—		—
Total funds	10		<u>298,047</u>		<u>195,874</u>

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not requested an audit in accordance with section 476.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within part 15 of the Companies Act 2006 and the Financial Reporting Standards for Smaller Entities (effective January 2015)

The financial statements were approved by the board on ... 28/9/16 ... and signed on its behalf by


 Rev P C Weaver Director
 Registered Company No: 03502355

NEW SPRINGS UK
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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 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 for Smaller Entities published on 16/07/2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(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.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred and includes irrecoverable VAT.

- 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.

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NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies (continued)

(e) Tangible fixed assets and depreciation

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

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

Freehold buildings	One hundred years
Others	Five years

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

2. Grants and donations	Unrestricted funds 2015 £	Restricted funds 2015 £	Total 2015 £	Total 2014 £
Tithes, offering and other donations	192,487	-	192,487	156,970
Gift aid receivable	<u>34,606</u>	<u>-</u>	<u>34,606</u>	<u>29,179</u>
	<u>227,093</u>	<u>-</u>	<u>227,093</u>	<u>186,149</u>

3. Analysis of expenditure

	Staff costs £	Other £	Total 2015 £	Total 2014 £
Charitable activities (3a.)	91,678	63,227	154,905	190,391
Governance costs (3b.)	<u>-</u>	<u>2,894</u>	<u>2,894</u>	<u>2,691</u>
	<u>91,678</u>	<u>66,121</u>	<u>157,799</u>	<u>193,082</u>

3 (a). Charitable activities	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Grants payable	16,592	-	16,592	15,260
Ministry support and expenses	80,838	-	80,838	80,114
Staff salaries (note 5)	10,840	-	10,840	10,816
Charitable gifts	2,212	-	2,212	2,904
Premises and equipment costs	75,208	-	75,208	34,587
Management and administration	16,244	-	16,244	15,007
Events and activities	12,348	-	12,348	24,966
Depreciation	4,830	-	4,830	6,612
Profit / loss on disposal	<u>(64,207)</u>	<u>-</u>	<u>(64,207)</u>	<u>125</u>
	<u>154,905</u>	<u>-</u>	<u>154,905</u>	<u>190,391</u>

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NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
3(b). Governance costs				
Independent examiners fees	<u>2,894</u>	<u>-</u>	<u>2,894</u>	<u>2,691</u>
4. Net income for the year			Total 2015 £	Total 2014 £
The net income is stated after charging:-				
Independent examiners fees			2,894	2,691
Depreciation			<u>4,830</u>	<u>6,612</u>
5. Staff costs and trustee remuneration			Total 2015 £	Total 2014 £
Wages and salaries			10,840	10,728
Social security costs			<u>-</u>	<u>88</u>
			<u>10,840</u>	<u>10,816</u>
No employees received remuneration in excess of £60,000 per annum				
The average number of employees was:			2015	2014
Direct charitable activities			<u>1</u>	<u>1</u>
Two trustees received remuneration during the year as follows:			2015	2014
Mr D Holmes			33,264	33,264
Rev P C Weaver – Support			43,374	42,650
Pension			<u>4,200</u>	<u>4,200</u>
			<u>80,838</u>	<u>80,114</u>

This is in accordance with the Articles which state that trustees can be paid remuneration provided that the majority of the trustees do not receive remuneration in respect of employment by the charity.

The board received £645 reimbursement for expenses (2014: £315).

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NOTES TO THE FINANCIAL STATEMENTS

6. Tangible fixed assets

	Assets in the course of construction £	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost				
At 31/12/14	-	266,986	59,882	326,868
Additions	210,726	-	-	-
Disposals	-	<u>(266,986)</u>	-	<u>(266,986)</u>
At 31/12/15	<u>210,726</u>	<u>-</u>	<u>59,882</u>	<u>59,882</u>
Depreciation				
At 31/12/14	-	3,560	53,727	57,287
On disposals	-	(3,560)	-	(3,560)
Charge for the year	-	-	4,830	4,830
At 31/12/15	<u>-</u>	<u>-</u>	<u>58,557</u>	<u>58,557</u>
Net book value				
At 31/12/15	<u>210,726</u>	<u>-</u>	<u>1,325</u>	<u>212,051</u>
At 31/12/14	<u>-</u>	<u>263,426</u>	<u>6,155</u>	<u>269,581</u>

7. Debtors

	2015 £	2014 £
Income tax recoverable	1,252	2,558
Prepaid expenses	10,451	26,114
Other debtors	<u>7,900</u>	<u>9,500</u>
	<u>19,603</u>	<u>38,172</u>

8. Creditors: amounts falling due within one year

	2015 £	2014 £
Taxation	-	80
Accruals	<u>3,237</u>	<u>2,830</u>
	<u>3,237</u>	<u>2,910</u>

9. Creditors: amounts falling due after more than one year

	2015 £	2014 £
Loan	<u>-</u>	<u>132,026</u>

The loan was secured on the freehold land and buildings. It was repayable by instalments over a period of 26 more years but was fully repaid during the year ended 31st December 2015.

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NOTES TO THE FINANCIAL STATEMENTS

10. Analysis of net assets between funds	Tangible fixed assets £	Net current assets/ (liabilities) £	Non current assets/ (liabilities) £	Total £
Unrestricted funds	212,051	85,996	-	298,047
Restricted funds	-	-	-	-
	<u>212,051</u>	<u>85,996</u>	<u>-</u>	<u>298,047</u>

11. 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.

12. Restricted funds

There are currently no restricted funds in operation.

13. Related party transactions

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

Within the year PACE paid to New Springs UK overhead expenses amounting to £30,100 (2014: £27,373). During the year New Springs UK also received a donation of £5,000 from PACE.

During the year New Springs gave PACE a grant of £16,592 (2014: £15,260).

Mr E Lockwood is a director of the charity and Kerf Design Limited. During the year the charity paid £472 (2014: £2,461) to Kerf Design Limited for goods and services provided.

14. Control

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

15. Post balance sheet event and assets in the course of construction

The charity completed the purchase of 4 Belton Road West Extension on 29 February 2016 for £690,000. This has been funded by a long term loan of £588,000 from Kingdom Bank and the balance from the charities unrestricted funds.

Significant costs were incurred prior to the year end relating to this property as follows:

	£
Deposit	69,000
Improvement works and equipment	<u>141,726</u>
	<u>210,726</u>

These costs have been included in note 6 as Assets in the course of construction.