

Charity No. 1068899
Company No. 03502355

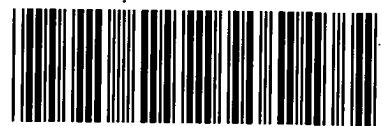
NEW SPRINGS UK

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

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NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

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

202 Ashby Road
Loughborough
Leicestershire
LE11 3AG

INDEPENDENT EXAMINERS

Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

BANKERS

Barclays Bank PLC
2 Bishop Meadow Road
Loughborough
Leicestershire
LE11 5RE

SOLICITORS

Robinsons Solicitors
10-11 St. James Court
Derby
DE1 1BT

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

FOR THE YEAR ENDED 31 DECEMBER 2013

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 5 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.

Review of the year

New Springs UK both locally and nationally had a busy but productive year in 2013. It was not without its challenges but it is believed that we definitely made progress in a number of significant ways. The three primary challenges lay in the areas of 1) **Finance**, 2) **Buildings, Premises and Facilities** and 3) **Significant Pastoral Issues**.

1) Finance

Regular givers are still being impacted by the national economic downturn of the past several years. Whilst national reports indicated there were economic green shoots of recovery - it obviously takes time for that recovery to filter down into everyday family life. The result being people do not have the finance to give to same level as they would like or previously did. This said, we are pleased to report that by the year end there was a slight increase showing in the organisation's overall annual financial situation compared to the previous year. We are pleased to report that we were able to meet all our financial commitments. However cashflow on an ongoing weekly basis proved to be a challenge. We thank God for being true to His Word and proving faithful in His provision.

2) Buildings, Premises and Facilities

6 months into the year we found ourselves without a Worship Centre. Through no fault of New Springs we needed to vacate the facility we leased and used as our worship base. The lease on the building had come to an end and the head lease holders went into administration, thus resulting in us having to leave the premises. The church hired the Town Hall in the Market Square for the main Sunday morning services. However, both our Sunday evening services, that is the alternative service (Jobels @707) and our sports based service (Stadium City) have suffered somewhat as a result of us not having our own permanent premises. Our extensive youth programme and a number of our midweek activities have also faced certain challenges because of the lack of permanent building premises.

Nevertheless, we are pleased to report all our main activities have continued in various weekly hired facilities and in various forms. However, the growth and development we would have hoped for was somewhat slower than we would have liked as a result of the building and facility situation. 2014 will see us continuing to search for a new building facility that we can purchase that will house the whole of the New Springs ministry.

NEW SPRINGS UK
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REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2013

3) Significant Pastoral Issues

There have been an increasing number of people from within the community who have experienced difficult, complicated and prolonged life problems who came to New Springs seeking out help and support. Though stretching, challenging and somewhat draining for the staff at times we appreciate that it is very much what we are called to do as a Christian organisation and feel privileged to be able to counsel, advise, help and stand shoulder to shoulder with hurting and vulnerable people in any way we can thus showing the practical love of Christ.

The year proved to be extremely busy both nationally and locally. The New Springs Trustees/Directors met on 6 occasions throughout the year.

We are pleased to report that two of our pastors in training successfully finished their extensive 3 year study programme and were ordained in April 2013 becoming accredited ministers in their own right through the national Elim Pentecostal Church movement.

On a national level throughout the year the CEO Phil Weaver organised and led 33 different ministerial cluster groups and 25 other national related ministry events up and down the country. He also travelled to meet with 35 individuals in ministry to mentor, support and encourage them on a one-to-one basis. Furthermore, he made personal contact with many other ministers throughout the year making over 375 phone calls and writing countless emails relating to national pastoral work. At our Annual National Network Day Conference held in May at a hotel in Leeds, we had just over 100 leaders in attendance with 4 different speakers on the day addressing the subject of how to personally stay sharp in ministry. We gave the conference the theme 'The Cutting Edge.'

The church continued to meet on a weekly basis for worship and prayer and church based activity, including weekly youth meetings, various alternative services and weekly prayer meetings. New Springs conducted in the region of 200 plus public services. We also held 3 baptismal and 2 partnership meetings and 7 Sunday night Costa Coffee events. We also initiated, at the Borough Council's request, a day long open air Harvest Festival Service in the market place as well as a special Christmas production. We conducted a number of assemblies and Christmas specials for local schools. Talented members of the church were also involved in taking a mini gospel Cabaret tour to various venues in the UK organised by New Springs.

We also staged a five week outreach training and equipping series in conjunction with national evangelist Mark Greenwood and the 'Forty Three' trust.

New Springs called 4 special prayer weeks throughout the year.

We continued to spend valuable time throughout the year, managing, developing, and being fully engaged in our internship and mentoring programme. Most of our key staff are involved in personally mentoring, supporting and developing a significant number of individuals on a one-to-one and ongoing basis.

We further continued to produce quality Christian resources throughout the year including or monthly 'City Biz' magazine, a short book entitled 'Now The Journey Has Begun' for those new to the Christian faith as well as various musical CDs along with redesigning and enhancing our 'Welcome' and 'Growth' packs.

We thank God for all He has done in and through New Springs throughout 2013 and for His faithfulness towards us.

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

FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013 was 6 (2012 – 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.

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

FOR THE YEAR ENDED 31 DECEMBER 2013

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
available to small companies.

10/08/14

taking into account the exemption

Sign 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 on the accounts of the company for the year ended 31 December 2013 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.

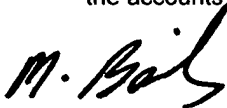
Basis of independent examiner's report

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 *20 August 2014*

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Unrestricted Funds 2013 £	Restricted Funds 2013 £	Total 2013 £	Total 2012 £
Incoming resources from generated funds					
Voluntary income:					
Grants & donations	2	185,125	8,880	194,005	235,917
Incoming resources from charitable activities					
Church activities		<u>22,033</u>	<u>-</u>	<u>22,033</u>	<u>24,133</u>
Total incoming resources		<u>207,158</u>	<u>8,880</u>	<u>216,038</u>	<u>260,050</u>
Resources expended					
Charitable activities	3	214,741	9,519	224,260	277,272
Governance costs	3	<u>2,731</u>	<u>-</u>	<u>2,731</u>	<u>2,900</u>
Total resources expended		<u>217,472</u>	<u>9,519</u>	<u>226,991</u>	<u>280,172</u>
Net incoming/outgoing resources		(10,314)	(639)	(10,953)	(20,122)
Transfer of funds	12	<u>(639)</u>	<u>639</u>	<u>-</u>	<u>-</u>
Net movement in funds		(10,953)	-	(10,953)	(20,122)
Fund balances brought forward		<u>182,418</u>	<u>-</u>	<u>182,418</u>	<u>202,540</u>
		<u>171,465</u>	<u>-</u>	<u>171,465</u>	<u>182,418</u>

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31 DECEMBER 2013

			2013	2012
	Notes	£	£	£
Fixed assets				
Tangible fixed assets	6		278,193	282,445
Current assets				
Stock		-		300
Debtors	7	13,027		27,055
Cash at bank and in hand		<u>34,761</u>		<u>28,665</u>
		47,788		56,020
Creditors falling due within one year	8	<u>(3,700)</u>		<u>(2,985)</u>
Net current assets			<u>44,088</u>	<u>53,035</u>
Total assets less current liabilities			322,281	335,480
Creditors falling due after more than one year	9		<u>(150,816)</u>	<u>(153,062)</u>
Net assets			<u>171,465</u>	<u>182,418</u>
Restricted funds				
Unrestricted funds		171,465		182,418
Restricted funds	12	<u>-</u>		<u>-</u>
Total funds	10		<u>171,465</u>	<u>182,418</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 April 2008)

The financial statements were approved by the board on 10/08/14 and signed on its behalf by


 Director
 Rev P C Weaver
 Registered Company No: 03502355

The notes on pages 11 – 15 form an integral part of these financial statements

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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of recommend Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

(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) Incoming resources

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.

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

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

2. Grants and donations	Unrestricted funds 2013 £	Restricted funds 2013 £	Total 2013 £	Total 2012 £
Tithes, offering and other donations	158,686	8,880	167,566	209,732
Gift aid receivable	<u>26,439</u>	<u>-</u>	<u>26,439</u>	<u>26,185</u>
	<u>185,125</u>	<u>8,880</u>	<u>194,005</u>	<u>235,917</u>

3. Analysis of total resources expended

	Staff costs £	Other £	Total 2013 £	Total 2012 £
Charitable activities	91,946	132,314	224,260	277,272
Governance costs	<u>-</u>	<u>2,731</u>	<u>2,731</u>	<u>2,900</u>
	<u>91,946</u>	<u>135,045</u>	<u>226,991</u>	<u>280,172</u>

3(a). Charitable activities	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Grants payable	14,656	-	14,656	12,432
Ministry support and expenses	79,469	-	79,469	80,232
Staff salaries (note 5)	12,477	-	12,477	12,701
Charitable gifts	9,614	9,519	19,133	54,032
Premises and equipment costs	41,408	-	41,408	45,663
Management and administration	18,171	-	18,171	19,248
Events and activities	30,394	-	30,394	42,499
Depreciation	<u>8,552</u>	<u>-</u>	<u>8,552</u>	<u>10,465</u>
	<u>214,741</u>	<u>9,519</u>	<u>224,260</u>	<u>277,272</u>

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

3(b). Governance costs	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Independent examiners fees	<u>2,731</u>	<u>-</u>	<u>2,731</u>	<u>2,900</u>

4. Net incoming resources	Total 2013 £	Total 2012 £
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The net incoming resources are stated after charging:-

Independent examiners fees	2,731	2,900
Depreciation	<u>8,552</u>	<u>10,465</u>

5. Staff costs and trustee remuneration	Total 2013 £	Total 2012 £
Wages and salaries	12,123	12,332
Social security costs	<u>354</u>	<u>369</u>
	<u>12,477</u>	<u>12,701</u>

No employees received remuneration in excess of £60,000 per annum

The average number of employees was:	2013	2012
Direct charitable activities	<u>2</u>	<u>2</u>

Two trustees received remuneration during the year as follows:	2013	2012
Mr D Holmes	33,264	33,605
Rev P C Weaver – Support	42,005	42,427
Pension	<u>4,200</u>	<u>4,200</u>
	<u>79,469</u>	<u>80,232</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 £305 reimbursement for expenses (2012: £430).

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

6. Tangible fixed assets

	Freehold land and buildings £	Audio visual £	PA equipment £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost						
At 31/12/12	266,986	13,000	39,187	115,796	-	434,969
Additions	-	-	-	1,799	2,500	4,299
Disposals	-	(13,000)	(39,187)	(57,713)	-	(109,900)
At 31/12/13	<u>266,986</u>	<u>-</u>	<u>-</u>	<u>59,882</u>	<u>2,500</u>	<u>329,368</u>
Depreciation						
At 31/12/12	-	13,000	39,187	100,337	-	152,524
On disposals	-	(13,000)	(39,187)	(57,713)	-	(109,900)
Charge for the year	<u>1,780</u>	<u>-</u>	<u>-</u>	<u>6,272</u>	<u>500</u>	<u>8,552</u>
At 31/12/13	<u>1,780</u>	<u>-</u>	<u>-</u>	<u>48,896</u>	<u>500</u>	<u>51,176</u>
Net book value						
At 31/12/13	<u>265,206</u>	<u>-</u>	<u>-</u>	<u>10,986</u>	<u>2,000</u>	<u>278,192</u>
At 31/12/12	<u>266,986</u>	<u>-</u>	<u>-</u>	<u>15,459</u>	<u>-</u>	<u>282,445</u>

7. Debtors

	2013 £	2012 £
Income tax recoverable	1,281	7,428
Prepaid expenses	696	477
Other debtors	<u>11,050</u>	<u>19,150</u>
	<u>13,027</u>	<u>27,055</u>

Included in other debtors is £9,850 (2011: £11,300) due after more than one year.

8. Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	-	16
Accruals	<u>3,700</u>	<u>2,969</u>
	<u>3,700</u>	<u>2,985</u>

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

	2013 £	2012 £
Loan	<u>150,816</u>	<u>153,062</u>

The loan is secured on the freehold land and buildings. It is repayable by instalments over a period of 27 more years.

NEW SPRINGS UK
(A COMPANY LIMITED BY GUARANTEE)

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	278,193	44,088	(150,816)	171,465
Restricted funds	-	-	-	-
	<u>278,193</u>	<u>44,088</u>	<u>(150,816)</u>	<u>171,465</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	Balance at 01/01/13 £	Transfers £	Incoming £	Outgoing £	Balance at 31/12/13 £
Missions	-	-	8,280	(8,280)	-
Benevolent Fund	-	639	600	(1,239)	-
	<u>-</u>	<u>639</u>	<u>8,880</u>	<u>(9,519)</u>	<u>-</u>

The transfer above was made from unrestricted funds and was approved by the trustees.

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 £19,582 (2012: £20,071).

During the year New Springs gave PACE a grant of £14,656 (2012: £12,432).

At 31 December 2013 PACE owed New Springs UK £Nil (2012: £1,850).

Mr E Lockwood is a director of the charity and Kerf Design Limited. During the year the charity paid £1,475 (2012: £1,160) to Kerf Design Limited for goods and services provided.

14. Control

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