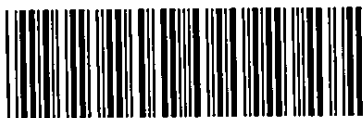


Charity No 1068899  
Company No 03502355

**NEW SPRINGS UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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

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**NEW SPRINGS UK**  
**COMPANY LIMITED BY GUARANTEE**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**DIRECTORS**

Rev P C Weaver  
Mr M Greenwood  
Mr E Lockwood  
Mr N Weaver  
Mr 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**

### **REPORT OF THE DIRECTORS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2011**

##### **Principal activities**

The Directors/Trustees have again paid due regard to the Chanty Commission guidance on public benefits reporting on what activities the chanty 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 at least 4 occasions as well as having met for a full day away 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 chanty

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 consider how the organisation was running and in which direction it was moving

##### **Review of the year**

New Springs UK works on two specific levels – nationally and locally

##### **New Springs UK**

Nationally the work primarily continued to offer assistance and support and consultation to other like-minded chantable and Christian organisations in strategic, pastoral and practical ways

The national work primarily concerns itself with the care and support of those in what is commonly referred to as 'full-time' ministry. It consults in such matters as leadership, church growth and ministry development, along with national discipleship and evangelistic endeavour. New Springs UK revolves around what we call the 'New Springs Network' which includes a substantial number of ministries, churches, ministers, leaders and church workers. There are also a handful of Christian business men who are a part of the network that we mentor in matters of business management, practise and integrity based on Christian values and principles

##### **Network cluster groups and personal mentoring**

The Network Cluster Groups are non-denominational and therefore people from different denominations, streams and groupings are active participants in the groups. 24 Cluster Groups took place throughout the year - basically one a fortnight. Here 6-10 Christian workers/ministers meet in each Cluster Group. These groups essentially provided peer networking and have proved to be unique forums that envision, empower and enable much-needed mutual support. Over the year in question the number of individual participants in each forum has slightly increased. These Cluster Groups are a safe environment where those involved can share personally and honestly.

Additionally, the National Director/CEO met regularly on a one-to-one basis with a significant number of ministers, church workers/leaders bringing advice, encouragement and personal support. The individual leaders/business men we have the privilege of ministering to and supporting has seen increase year by year. The last 12 months has been no exception.

##### **The annual network conference**

2011 saw New Springs stage its third successful annual Network Day Conference. The theme was '100% relevant 100% true' and addressed matters of Biblical doctrine and its relevance to the 21<sup>st</sup> century. 90+ delegates were in attendance on this occasion and it was held at the prestigious 5-star Thorpe Park Hotel in Leeds. We had considered hosting the Network Conference on a bi-annual basis. However, feedback from delegates and the 2010 conference was so positive that it clearly indicated that an annual conference would be much more valued and worthwhile.

**NEW SPRINGS UK**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**Speaking engagements throughout the UK**

The National Leader Phil Weaver accepted a substantial number of speaking engagements around the UK. These included what we would consider as strategic engagements including speaking to over one hundred Ministers in Training who are working towards ordination with a major national UK denomination.

**National Evangelistic/Outreach Endeavour**

During the year New Springs toured around the country with another successful Gospel Cabaret Show. The purpose was to promote the Christian faith in a creative, relevant, enjoyable and engaging way through the use of the Performing Arts.

Furthermore, throughout the year we have continued to champion the personal witness resource entitled 'MY Story' (The BAM Project). We are pleased to say that this particular initiative has gained momentum and seen a fair number of Christians becoming involved in this important ministry. It has also developed in a creative way individual methods of people presenting their personal testimony stories of how the Lord Jesus Christ has changed their lives. As well as the traditional 16-page concertina-type leaflets that fold down to the size of a business card, such resources as audio CDs, musical CDs, and short books were produced with great effect. The website was also further developed throughout the year. Thus far we have published around 25,000+ testimony leaflets which are in the process of being distributed in various regions by individual participants.

**The acquisition of an administrative base**

Through the year we continued actively pursuing larger potential buildings which we could purchase that would house both our national and local ministries. This proved difficult and frustrating. However, in the latter part of the year we were able to negotiate for a well-known property in the town of Loughborough which we could use as an Administration Base for both our local and national work. We purchased the property that was formerly the Chamwood Registry Office. It is now a base for many of our staff some of which are involved in the various community and social action projects that we are engaged in. We have also been able to assist three other smaller charitable organisations by providing them with various amounts of office space/desk space.

**National links**

New Springs UK has over the last 3 years had strong links with the Elim Pentecostal Church Movement, one of the largest Pentecostal Church denominations in the UK. Through these links several members of our pastoral staff have been able to attend their annual, week-long conference and various other training and development forums hosted by Elim.

**New Springs locally**

As usual the New Springs International Christian Church in Loughborough was incredibly busy and the congregation saw healthy growth.

The church is vibrant and full of life and continues to be truly international in its flavour with many different nationalities represented. The staff are exceptional in their commitment, service and application.

Locally too New Springs has continued working with all the other churches in the town of Loughborough and further afield under the umbrella of Loughborough Churches Partnership. Our endeavour to acquire a larger worship centre has proved futile this year. However, we will continue to vigorously pursue such a facility.

As well as experiencing steady growth in our normal church activities, it is worth noting that the youth work saw considerable growth throughout the year. Again the volunteer staff are excellent in what they deliver – all who are non-stipendiary and work on a volunteer basis. The growth that was experienced was even more remarkable when you consider our main youth leader unexpectedly died during the year.

**NEW SPRINGS UK**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**Interns**

2011 saw us launch our Internship Programme which was given the title, *The Quest Team*. It began with three interns at the beginning of September.

**Positioned well**

We believe New Springs UK, both nationally and locally, are situated well for continued growth in the year ahead. The challenges in the next 12 months will continue to be finding a facility that is large enough to house our ever growing local church activity and ministry. Also growing in ministry in this ever secularised society will continue to prove a constant challenge but it is something we are confident that we can do.

**Objectives**

The Directors/Trustees are a credit to the organisation and throughout the next 12 months they will remain focused and committed to further the work of the organisation. We are pleased to report that the Directors/Trustees all believe that they have fulfilled the primary objectives of the organisation for 2011.

**Reserves**

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. At present the free reserves amount to £188,075 and therefore the target level has been reached.

**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  
Mr M Greenwood  
Mr E Lockwood  
Mr N Weaver  
Mr 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 2011 was 6 (2010 – 6).

**NEW SPRINGS UK**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**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

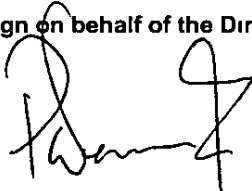
The directors are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. 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 10 August 2012 taking into account the exemption available to small companies.

**Sign on behalf of the Directors/Trustees**

A handwritten signature in black ink, appearing to read 'P C Weaver', written over a horizontal line.

P C Weaver  
Director

**INDEPENDENT EXAMINER'S REPORT TO**  
**THE TRUSTEES OF NEW SPRINGS UK**

I report on the accounts of the company for the year ended 31 December 2011 which are set out on pages 8 to 14

**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 23 August 2012**



**NEW SPRINGS UK**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total 2011 £	Total 2010 £
<b>Incoming resources from generated funds</b>					
Voluntary income					
Grants & donations	2	298,056	-	298,056	263,828
<b>Incoming resources from charitable activities</b>					
Investment income		1,389	-	1,389	116
Church activities		<u>26,447</u>	<u>-</u>	<u>26,447</u>	<u>32,795</u>
<b>Total incoming resources</b>		<u>325,892</u>	<u>-</u>	<u>325,892</u>	<u>296,739</u>
<b>Resources expended</b>					
Charitable activities	3	244,475	-	244,475	223,438
Governance costs	3	<u>2,462</u>	<u>-</u>	<u>2,462</u>	<u>2,360</u>
<b>Total resources expended</b>		<u>246,937</u>	<u>-</u>	<u>246,937</u>	<u>225,798</u>
<b>Net incoming/outgoing resources for the period</b>		78,955	-	78,955	70,941
Funds 31 December 2010		<u>109,120</u>	<u>14,465</u>	<u>123,585</u>	<u>52,644</u>
Funds 31 December 2011	10	<u>188,075</u>	<u>14,465</u>	<u>202,540</u>	<u>123,585</u>

**NEW SPRINGS UK  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET AS AT 31 DECEMBER 2011**

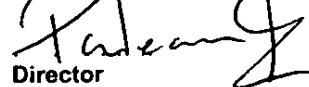
			2011	2010
	Notes	£	£	£
<b>Fixed Assets</b>				
Tangible fixed assets	6		276,122	12,001
<b>Current Assets</b>				
Stock		300		1,000
Debtors	7	34,224		57,223
Cash at bank and in hand		<u>49,719</u>		<u>64,358</u>
		84,243		122,581
<b>Creditors</b>	8	<u>(2,825)</u>		<u>(10,997)</u>
<b>Net Current Assets</b>			<u>81,418</u>	<u>111,584</u>
<b>Total Assets less current liabilities</b>			357,540	123,585
<b>Creditors falling due after more than one year</b>	9		<u>(155,000)</u>	<u>-</u>
<b>Net Assets</b>			<u>202,540</u>	<u>123,585</u>
<b>Restricted Funds</b>				
Unrestricted funds		188,075		109,120
Restricted funds	12	<u>14,465</u>		<u>14,465</u>
<b>Total Funds</b>	10		<u>202,540</u>	<u>123,585</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 August 2012 and signed on its behalf by



Director  
P C Weaver

Registered Company No 3502355

The notes on pages 10 – 14 form an integral part of these financial statements

**NEW SPRINGS UK  
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 Recommended 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  
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 of five years

<b>2 Grants and donations</b>	<b>Unrestricted Funds 2011 £</b>	<b>Restricted Funds 2011 £</b>	<b>Total 2011 £</b>	<b>Total 2010 £</b>
Tithes, offering and other donations	254,450	-	254,450	224,236
Gift aid receivable	<u>43,606</u>	<u>-</u>	<u>43,606</u>	<u>39,592</u>
	<u>298,056</u>	<u>-</u>	<u>298,056</u>	<u>263,828</u>

**3. Analysis of total resources expended**

	<b>Staff Costs £</b>	<b>Other £</b>	<b>Total 2011 £</b>	<b>Total 2010 £</b>
Charitable activities	88,093	156,382	244,475	223,438
Governance costs	<u>2,462</u>	<u>-</u>	<u>2,462</u>	<u>2,360</u>
	<u>90,555</u>	<u>156,382</u>	<u>246,937</u>	<u>225,798</u>

<b>3(a) Charitable activities</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2011 £</b>	<b>Total 2010 £</b>
Grants payable	6,750	-	6,750	1,155
Ministry support and expenses	76,845	-	76,845	80,541
Staff salaries (note 5)	11,248	-	11,248	11,928
Charitable gifts	34,290	-	34,290	23,129
Premises and equipment costs	47,936	-	47,936	44,563
Management and administration	22,999	-	22,999	12,950
Events and activities	35,719	-	35,719	42,387
Depreciation	7,988	-	7,988	6,885
Provision against stock	<u>700</u>	<u>-</u>	<u>700</u>	<u>(100)</u>
	<u>244,475</u>	<u>-</u>	<u>244,475</u>	<u>223,438</u>

**NEW SPRINGS UK  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
<b>3(b) Governance Costs</b>				
Independent examiners fees	<u>2,462</u>	<u>-</u>	<u>2,462</u>	<u>2,360</u>
<b>4 Net Incoming Resources</b>			<b>Total 2011 £</b>	<b>Total 2010 £</b>
The net incoming resources are stated after charging -				
Independent examiners fees			2,462	2,360
Depreciation			<u>7,988</u>	<u>6,885</u>
<b>5 Staff Costs and Trustee Remuneration</b>			<b>Total 2011 £</b>	<b>Total 2010 £</b>
Wages and salaries			10,874	11,430
Social security costs			<u>374</u>	<u>498</u>
			<u>11,248</u>	<u>11,928</u>
No employees received remuneration in excess of £60,000 per annum				
The average number of employees was			<b>2011</b>	<b>2010</b>
Direct charitable activities			<u>2</u>	<u>2</u>
Two trustees received remuneration during the year as follows			<b>2011</b>	<b>2010</b>
Mr D Holmes			29,535	31,625
Rev P C Weaver – Support			43,110	44,696
Pension			<u>4,200</u>	<u>4,220</u>
			<u>76,845</u>	<u>80,541</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 £686 reimbursement for expenses (2010 £550)

**NEW SPRINGS UK  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>6</b>	<b>Tangible fixed assets</b>					
		<b>Freehold land and buildings</b>	<b>Audio visual</b>	<b>PA equipment</b>	<b>Fixtures, fittings and equipment</b>	<b>Total £</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
	<b>Cost</b>					
	<b>At 01/01/11</b>	-	13,000	39,187	93,885	146,072
	Additions	<u>266,591</u>	-	-	<u>5,518</u>	<u>272,109</u>
	<b>At 31/12/11</b>	<u>266,591</u>	<u>13,000</u>	<u>39,187</u>	<u>99,403</u>	<u>418,181</u>
	<b>Depreciation</b>					
	<b>At 01/01/11</b>	-	13,000	37,389	83,682	134,071
	Charge for the year	-	-	<u>899</u>	<u>7,089</u>	<u>7,988</u>
	<b>At 31/12/11</b>	<u>-</u>	<u>13,000</u>	<u>38,288</u>	<u>90,771</u>	<u>142,059</u>
	<b>Net book value</b>					
	<b>At 31/12/11</b>	<u>266,591</u>	<u>-</u>	<u>899</u>	<u>8,632</u>	<u>276,122</u>
	<b>At 31/12/10</b>	<u>-</u>	<u>-</u>	<u>1,798</u>	<u>10,203</u>	<u>12,001</u>
<b>7</b>	<b>Debtors</b>				<b>2011 £</b>	<b>2010 £</b>
	Income tax recoverable				10,747	3,198
	Prepaid expenses				477	14,025
	Other debtors				<u>23,000</u>	<u>40,000</u>
					<u>34,224</u>	<u>57,223</u>
<b>8</b>	<b>Creditors amounts falling due within one year</b>				<b>2011 £</b>	<b>2010 £</b>
	Amounts owed to PACE				64	64
	Accruals				2,761	2,533
	Other loans				-	<u>8,400</u>
					<u>2,825</u>	<u>10,997</u>
<b>9</b>	<b>Creditors amounts falling due after more than one year</b>				<b>2011 £</b>	<b>2010 £</b>
	Loan				<u>155,000</u>	<u>-</u>

The loan is secured on the freehold land and buildings

**NEW SPRINGS UK  
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	261,657	81,418	(155,000)	187,805
Restricted funds	<u>14,465</u>	<u>-</u>	<u>-</u>	<u>14,465</u>
	<u>276,122</u>	<u>81,148</u>	<u>(155,000)</u>	<u>202,540</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.

	Balance at 01/01/11 £	Transfers £	Incoming £	Outgoing £	Balance at 31/12/11 £
12 Restricted Funds					
No Mortgage Fund	<u>14,465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,465</u>

**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 £21,091 (2010 £26,110).

During the year New Springs gave PACE a grant of £6,750 (2010 £1,155).

At 31 December 2011 New Springs UK owed PACE £64 (2010 £64).

Mr E Lockwood is a director of the charity and Kerf Design Limited. During the year the charity paid £337 (2010 £nil) to Kerf Design Limited for services provided.

**14. Control**

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

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

	Total Funds 2011 £	Total Funds 2010 £
<b>Income</b>		
Tithes and offerings	254,450	224,236
Investment income	1,389	116
Gift aid recoverable	43,606	39,592
Events	2,221	3,245
Book shop	236	654
Youth	2,899	2,527
Recharge of expenses to PACE	14,160	11,706
Rental income charged to PACE	6,931	14,404
Other	-	259
	<u>325,892</u>	<u>296,739</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Staff wages	11,248	11,928
Trustee remuneration	72,645	76,321
Trustee pension costs	4,200	4,220
Rent and rates	43,084	40,379
Insurance	1,706	812
Light & heat	3,146	3,372
Repairs	-	-
Postage & stationery	606	523
Telephone	1,145	1,052
Transport costs	-	119
Catering	4,475	6,857
Chaplaincy fees	1,223	-
Trustees expenses	686	550
Speakers expenses	4,756	4,352
Gifts	1,353	3,243
Donations	20,000	-
Benevolence	5,481	2,427
Discipleship	456	3,934
Bank charges	223	160
Events	24,579	30,628
Missions	7,000	13,525
Legal and professional	9,051	2,635
Sundry expenses	11,520	7,940
Subscriptions	456	521
Depreciation	7,988	6,885
Grant to PACE	6,750	1,155
Provision against stock	700	(100)
<b>Governance Costs</b>		
Independent examiners fees	<u>2,462</u>	<u>2,360</u>
	<u>246,937</u>	<u>225,798</u>
 Surplus / (Deficit) for the year	 <u>78,955</u>	 <u>70,941</u>