

COMPANY No 3502355

NEW SPRINGS UK  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2000



## NEW SPRINGS UK

### COMPANY INFORMATION

Legal Status	:	A Charitable Company limited by guarantee not having a share capital. The governing instrument is the Company's Articles of Association.
Directors and Trustees	:	Rev. P C Weaver (Chairman) Rev. G E Miller Mr. G H Gibbons (resigned 16 <sup>th</sup> October 2000) Mr. R Smith (resigned 21 <sup>st</sup> February 2000) Mrs. H M S Weaver Mr. G Wilkinson (appointed 17 <sup>th</sup> December 2000)
Secretary	:	Rev. G E Miller
Pastors	:	Rev. P C Weaver Rev. G E Miller
Church Executive Board	:	Rev. P C Weaver (Chairman) Rev. G E Miller Mrs. J E Miller Mrs. H M S Weaver Mrs. K Woods
Registered Office	:	58 Baxter Gate Loughborough LE11 1TH
Registered Charity Number	:	1068899
Company Registration	:	3502355
Bankers	:	Barclays Bank PLC 2 Bishops Meadow Loughborough LE11 5RB  Midland Bank PLC 41 Market Place Loughborough LE11 3EJ

## NEW SPRINGS UK

### DIRECTORS AND TRUSTEES REPORT

FOR THE YEAR ENDED 31st DECEMBER 2000

#### **Objectives.**

The objectives of the Charity are: -

- i) to advance the Christian Faith,
- ii) to relieve persons who are in need, in hardship, aged, sick, homeless, or in distress,
- iii) to advance education in accordance with Christian Principles,
- iv) to promote social responsibilities and personal morality,
- v) to promote rehabilitation of persons affected by drugs, alcohol, and other substances.

#### **Principal Activities.**

The principal activities of the Charity are: -

- i) the holding of Christian meetings to praise and worship the Lord, and for the teaching of Christianity,
- ii) the holding of meetings and events for fellowship, between Church Members, with Members of the Community, and to outreach into the community,
- iii) net working with other like-minded groups and Ministries within the UK,
- iv) working with and helping those in need.

#### **Directors and Trustees.**

The names of the Directors who currently hold office are shown on page 1. Mr R Smith resigned as a Director on 21<sup>st</sup> February 2000, and Mr G Gibbons resigned as a Director on 16<sup>th</sup> October 2000. We thank them for their services to the charity over the past 2 years. Mr G Wilkinson was appointed a Director on the 17<sup>th</sup> December 2000. Mr Wilkinson has kindly agreed to assist the Charity for a period of approximately 6 months whilst further consideration is given to the acquisition of permanent accommodation for the Church. All other Directors held office throughout the year 2000.

The Directors are the Trustees of the Charity.

The Directors are appointed by the members of the Company, or by the Directors.

#### **Operating Methods.**

The day-to-day affairs of the Church are arranged by and under the supervision of the Pastors. Liaison with other churches is implemented by the Pastors. The Executive Board is a wider leadership group which provides advice and consultation on Church matters, and carries out specific delegated tasks as and when required. All other activities and affairs are under the direct control and supervision of the Trustees.

#### **Review of Activities.**

Weekly Sunday meetings have been held for members of the congregation and visitors. Members of the congregation also meet in small groups during the week. The number of people attending the Sunday meetings has increased with a normal attendance of between 80 and 100 people. This includes about 30 University Students during term time. Ten people showed their faith by being baptised by immersion in December.

A number of social events were held for fellowship between Church Members and as an outreach into the community. These include two outdoor meetings followed by luncheons, a drama presentation of Charles Dickens "Scrooge", a Christmas Party, a students lunch, a snooker evening, a quiz evening, a banquet, a paint ball competition, a candle lit Carol Service and a number of student gatherings.

## NEW SPRINGS UK

### DIRECTORS AND TRUSTEES REPORT (continued)

#### FOR THE YEAR ENDED 31st DECEMBER 2000

A one-day conference was arranged in conjunction with 2 other churches. Approximately 200 people attended. The conference emphasised the uniqueness of each person and the role of each individual in the life of the church and society.

A very successful music, drama, readings and magic Sunday evening meeting was arranged by the "young people" of the Church under the guidance of the Pastors. St Peters Church was hired for the evening. Over 200 people attended the event.

Twenty local churches in Loughborough and the surrounding villages came together to hold a mission to the area on 10 consecutive Thursday evenings at which the International Evangelist J John was the speaker. As well as encouraging the unchurched to attend, New Springs provided substantial financial backing for the event, over 30% of the voluntary staff each evening and some of the equipment.

A team 10 people made an 8 day visit to Monkwearmouth in Sunderland to assist a local church with their outreach into their community. As a result a number of people have found faith. Six members of the Church also visited Morocco for 10 days. As Morocco is a Muslim country they could not preach the Gospel but they were able to encourage the Christians who live in Morocco.

Rev Miller has been appointed to the Chaplaincy team at Loughborough University with specific responsibility for the "New Churches". He currently spends at least one day each week with the staff and students. We believe that this specific appointment of a "New Churches Chaplain" is the first in the UK.

Regular contact has been implemented and maintained with other Churches, Ministries and Ministers.

Due to the growth in number of people attending the Sunday Meetings the need to find larger premises became urgent during the year. Matters came to a head in December when the Jarvis Hotel advised New Springs that after the end of the year their function room would no longer be available on Sundays. The Sunday meetings are currently held at Mountfields Lodge Primary School.

#### **Review of the Financial Statements.**

The income has reduced from £100,138 in 1999 to £89,722 in 2000 a decrease of 10.4%. The donations and gifts have decreased by £18,313 to £75,855, whilst the income from other church activities has increased by £5,852 to £9,991. The reduction in the donations and gifts is mainly attributed to a reduction in one off specific gifts and not to a reduction in regular financial support. The direct charitable expenditure has increased from £46,202 in 1999 to £69,341 in 2000 an increase of 50.1%. The major increases in expenditure were the cost of the mission outreach activities of £11,705 in 2000 as compared to nil in 1999, and the church fellowship and outreach events of £10,303 as compared to £5,174 in 1999. The total funds as at the 31st December 2000 amount to £67,961 an increase of £18,321 over the previous year. An amount of £15,000 of the unrestricted fund has been designated as a Property Purchase fund to be available to provide part of the funds necessary to purchase or lease a property if and when the opportunity arises. A donation of £7,000 which may be used to support the purchase of a building or maybe used for benevolent purposes has been allocated to a sub fund of the Building Fabric and Equipment fund for the time being.

NEW SPRINGS UK

DIRECTORS AND TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31st DECEMBER 2000

**Future Plans.**

The holding of regular Sunday meetings, weekday meetings in members' homes, and outreach events and mission activities will continue. Occasional music and drama Sunday evening meetings are also being planned. A group of volunteers have visited Columbia in January 2001 to see for themselves and to join in Christian work in that country. Further visits are being planned.

The search will continue to find suitable permanent premises for the Church meetings and outreach in the UK and elsewhere.

Contact with other Churches will continue to be implemented and developed.

The vision of the Church is to build a biblical community of authentic believers and to create and build a Centre of Excellence designed and equipped to meet the spiritual, physical, mental, and emotional needs of society.

**Investment Powers.**

The Charity may invest funds not immediately required in such investments, security or property as thought fit subject to such conditions and consents as may for the time being be imposed by law.

**Adequacy of Funds.**

On a fund by fund basis assets are available to fulfil the obligations of each fund without causing any shortfall or delay on realisation of any asset.

**Close Company Provisions.**

So far as the Directors are aware, the company was at the end of the accounting period a closed company within the meaning of the Income and Corporation Taxes Act 1988.

**Audit Requirements.**

The Directors have relied upon the special provisions under the Companies Act 1995 not to have the accounts audited on the grounds that the company is a charitable company and is totally exempt from the requirements under section 249(A) of the Companies Act 1985. The Directors have accordingly taken advantage of the provisions of section 249(A) of the Companies Act 1985 and no audit has been undertaken.

**Voluntary Helpers.**

There is a voluntary team of Church Members and Supporters who carry out the greater part of the Charity and Church work. Without their support little would be achieved. Our grateful thanks are expressed to all these voluntary workers.

NEW SPRINGS UK

DIRECTORS AND TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31st DECEMBER 2000

**Directors Responsibility.**

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of the affairs of the Company and to the Income and Expenditure of the Company for that period. In preparing those Financial Statements, the Directors are required to :-

- select suitable accounting policies, and to then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. 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.

**Approval.**

This report was approved by the Board on 22<sup>nd</sup> March 2001 taking into account the exemptions available to Small Companies.

By Order of the Board

A handwritten signature in black ink, appearing to read 'P C Weaver', is written over the text 'By Order of the Board'.

P C Weaver Chairman

NEW SPRINGS UK

INCOME AND EXPENDITURE ACCOUNT  
(Incorporating the Statement of Financial Activities)

FOR THE YEAR ENDED 31st DECEMBER 2000

	Notes	Unrestricted Fund	Restricted Funds	Total Funds 2000	Total Funds 1999
		£	£	£	£
<b>Incoming Resources</b>					
Donations and Gifts	1 b)	53,678	22,177	75,855	94,168
Church Activities		5,136	4,855	9,991	4,139
Fund Raising		16	333	349	336
Other Operating Income	2	1	3,526	3,527	1,495
<b>Total Income</b>		<u>58,831</u>	<u>30,891</u>	<u>89,722</u>	<u>100,138</u>
<b>Resources Expended</b>					
Direct Charitable Expenditure	1 c) & 5	50,691	18,650	69,341	46,202
Funds Raising and Publicity Expenditure	1 d) & 6	881	-	881	2,880
Management and Administration	1 e) & 7	995	184	1,179	1,772
		<u>52,567</u>	<u>18,834</u>	<u>71,401</u>	<u>50,854</u>
<b>Net Incoming/(Outgoing) Resources before Transfers</b>		6,264	12,057	18,321	49,284
Transfers Between Funds		(5,895)	5,895	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>		369	17,952	18,321	49,284
Balance Brought Forward at 1st January 2000		26,482	23,158	49,640	356
<b>Balance Carried Forward at 31st December 2000</b>		<u>26,851</u>	<u>41,110</u>	<u>67,961</u>	<u>49,640</u>

There were no gains or losses recognised in these Financial Statements other than through the Statement of Financial Activities.

The notes on pages 8 to 12 form an integral part of these financial statements.

## NEW SPRINGS UK

## BALANCE SHEET AT 31st DECEMBER 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed Assets</b>					
Tangible Fixed Assets	8		1,639		2,630
<b>Current Assets</b>					
Debtors	9	3,239		1,618	
Cash in Hand and at Bank		80,450		74,648	
		<u>83,689</u>		<u>76,266</u>	
<b>Liabilities</b>					
Amounts falling due within one year	10	1,787		28,282	
		<u>1,787</u>	81,902	<u>28,282</u>	47,984
<b>Net Current Assets</b>			83,541		50,614
<b>Liabilities</b>					
Amounts falling due after more than one year	11		15,580		974
<b>Total Funds</b>			<u>67,961</u>		<u>49,640</u>
<b>Income Funds</b>					
Unrestricted Funds					
Designated Fund		15,000		-	
General Fund		11,851		26,482	
		<u>26,851</u>		<u>26,482</u>	
Restricted Funds			41,110		23,158
<b>Total Funds</b>			<u>67,961</u>		<u>49,640</u>

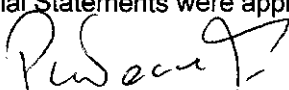
The Directors have relied upon the special exemptions available under the Companies Act 1985 not to have the accounts audited on the grounds that the Company is a Charitable Company and is totally exempt from the audit requirements under section 249A(1). No notice has been served on the Company under section 249B(2) of the Companies Act 1985 requiring an audit to be carried out.

The Directors also acknowledge that they are responsible for preparing accounts which give a true and fair view of the Company and of its Income and Expenditure and Surplus for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to this Company. The Directors acknowledge that they are responsible for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.

The Directors have relied on the special exemptions available to Small Companies on the grounds that the Company qualifies as a Small Company by virtue of section 248 of the Companies Act 1985. The Financial Statements have been prepared in accordance with the special provisions of part 7 of the Companies Act 1985 relating to small companies.

These Financial Statements were approved by the Board on 22nd March 2001 and signed on its behalf.

P C Weaver



Chairman

G Wilkinson



Director

The notes on pages 8 to 12 form an integral part of these financial statements.



# NEW SPRINGS UK

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2000

### 1. Accounting Policies.

The following are the more important accounting policies adopted by the Company :-

#### a) Accounting Conventions and Standards.

The financial statements have been prepared under the historical cost convention in accordance with the accounting standards and in accordance with the statement of recommended practice.

#### b) Income.

Tax recoverable under covenanted income and gift aid is recognised in the Income and Expenditure Account when the tax is recoverable. Income from donations and gifts are brought into account only when the income is received.

#### c) Direct Charitable Expenditure

Direct charitable expenditure includes all costs relating to the activities of the Church other than fund raising and publicity.

#### d) Fund Raising and Publicity.

Fund raising is the direct cost incurred by the charity in raising funds. Publicity is the cost of advertising Church meetings and events.

#### e) Management and Administration.

Management and administration includes the overhead costs which are not directly associated with the Church activities.

#### f) Depreciation.

Tangible assets are depreciated at annual rates to write off the assets over their estimated useful lives. The rates of depreciation are :-

	% Per Annum	Method
Computer	33.33%	Straight line basis
Other Equipment	20.00%	Straight line basis

#### g) Finance Leases and Hire Purchase.

Assets obtained under finance leases and hire purchase are capitalised in the Balance Sheet and are depreciated over their useful lives. The interest element of the rental is charged to the Income and Expenditure Account over the period of the lease and represents a constant proportion of the capital repayments outstanding.

### 2. Other Operating Income.

	2000	1999
	£	£
Interest Income	3,527	1,495
	=====	=====

NEW SPRINGS UK

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st DECEMBER 2000

**3. Operating Surplus.**

	2000 £	1999 £
The operating surplus is stated after charging :-		
Trustees' Monetary Support	30,084	25,811
Trustees' Expenses	3,313	2,237
Accountants Fee	-	500
Depreciation	1,016	1,011
	=====	=====

Two Trustees have been reimbursed for the travelling and entertaining expenses they have incurred on behalf of the Charity. Rev Weaver has received monetary support of £28,550 (1999 £24,311) of which specific gifts of £600 (1999 £600) were received from outside the Charity, and £5,319 (1999 £2,207) was in respect of additional payments to compensate for a period when the amount of support was less than would normally be given to a Pastor of his experience. Rev Miller has received monetary support of £1,534 (1999 £1,500) of which £1,334 (1999 £Nil) was received from outside the Charity.

**4. Interest Payable and Similar Charges.**

	2000 £	1999 £
Bank Loan Interest	-	202
Hire Purchase Charge	164	226
Overdraft Interest and Bank Charges	100	52
	=====	=====

**5. Direct Charitable Expenditure.**

	Unrestricted Fund £	Restricted Funds	Total Funds 2000 £	Total Funds 1999 £
Church Meetings and Related Costs	37,580	904	38,484	35,602
Conference	2,859		2,859	-
Mission	-	11,705	11,705	-
Other Church Events	10,252	51	10,303	5,174
University Chaplaincy	-	1,512	1,512	-
Benevolent Gifts		4,478	4,478	5,426
	=====	=====	=====	=====
	50,691	18,650	69,341	46,202

**6. Fund Raising and Publicity.**

	Unrestricted Fund £	Restricted Funds £	Total Funds 2000 £	Total Funds 1999 £
Publicity	881	-	881	2,880
	=====	=====	=====	=====

There are no fund raising expenses incurred in the years 2000 and 1999

NEW SPRINGS UK

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st DECEMBER 2000

**7. Management and Administration.**

	Unrestricted Fund	Restricted Funds	Total Funds 2000	Total Funds 1999
	£	£	£	£
Administration	895	20	915	1,292
Interest Paid and Finance Charges	-	164	164	430
Bank Charges	100	-	100	50
	<u>995</u>	<u>184</u>	<u>1,179</u>	<u>1,772</u>
	=====	=====	=====	=====

**8. Tangible Fixed Assets.**

	Balance at 1/1/00	Additions	Disposals	Balance at 31/12/00
	£	£	£	£
Cost	399	-	-	399
Computer	4,093	25	-	4,118
Other Equipment	<u>4,492</u>	<u>25</u>	<u>-</u>	<u>4,517</u>
	=====	=====	=====	=====

	Balance at 1/1/00	Charge for Period	Disposals	Balance at 31/12/00
	£	£	£	£
Depreciation	133	133	-	266
Computer	1,729	883	-	2,612
Other Equipment	<u>1,862</u>	<u>1,016</u>	<u>-</u>	<u>2,878</u>
	=====	=====	=====	=====

	Balance at 1/1/00	Balance at 31/12/00
	£	£
Net Book Value	266	133
Computer	2,364	1,506
Other Equipment	<u>2,630</u>	<u>1,639</u>
	=====	=====

An asset with a net book value of £725 was subject to a hire purchase agreement (1999 £1,088)

**9. Debtors.**

	2000	1999
	£	£
Income Tax Recoverable	3,239	1,528
Sundry Debtor	-	90
	<u>3,239</u>	<u>1,618</u>
	=====	=====

NEW SPRINGS UK

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st DECEMBER 2000

**10. Liabilities. Amounts falling due within one year.**

	2000	1999
	£	£
Trade Creditors	1358	400
Member's Loan (Note 12)	-	27,000
Hire Purchase Finance	394	331
Accruals	35	551
	<u>1,787</u>	<u>28,282</u>
	=====	=====

**11. Liabilities. Amounts falling due after more than one year.**

	2000	1999
	£	£
Member's Loan (Note 12)	15,000	-
Hire Purchase Finance	580	974
	<u>15,580</u>	<u>974</u>
	=====	=====

**12. Member's Loans**

An unsecured loan of £27,000 granted by a member of the Church on 4th June 1999 was repaid on 24th January 2000. A further loan of £15,000 was granted the same day. The new loan is repayable on or before 31st December 2019.

**13. Restricted Funds by Funds.**

	Balance at 1/1/00	Movement in Resources		Balance 31/12/00.
	£	Incoming £	Outgoing £	£
Building Fabric and Equipment Fund	23,158	18,826	1,180	40,804
Mission Fund	-	11,664	11,664	-
University Chaplaincy Fund	-	1,818	1,512	306
Benevolent Fund	-	4,478	4,478	-
	<u>23,158</u>	<u>36,786</u>	<u>18,834</u>	<u>41,110</u>
	=====	=====	=====	=====

NEW SPRINGS UK

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st DECEMBER 2000

**14. Analysis of Net Assets Between Funds.**

	Tangible	Net Current	Total
	£	Assets	£
		£	
Restricted Funds			
Building Fabric and Equipment Fund	1,639	39,165	40,804
Chaplaincy Fund	-	306	306
Unrestricted Funds			
Designated Property Purchase	-	15,000	15,000
General	-	11,851	11,851
	<u>1,639</u>	<u>66,322</u>	<u>67,961</u>
	=====	=====	=====

**15. Employees.**

There were no employees during the periods ended 31st December 2000 and 31st December 1999.

**16. Contingent Liability.**

From the date of the first Church meeting held in March 1997 to the end of 1998 Rev. Weaver received a rate of monetary support which is less than would normally be provided for a Pastor of his experience and standing. Although part of this period is prior to the date of registration of the Company, the Directors have resolved that additional payments will be made to Rev. Weaver to compensate him as and when the financial position of the Company enables this. The contingent liability at 31st December 2000 is £4,074 (1999 £9,393)

**17. Capital Commitments.**

There were no capital commitments at 31st December 2000 and 31st December 1999. There were no authorised but not committed capital expenditure at 31st December 2000. In November 1999, after taking professional advice the Directors authorised an expenditure of £205,000 plus costs for the purchase of a property. The property was withdrawn from sale by the vendor in January 2000 and the authorisation consequently lapsed.