

Charity registration number 1035546

Company registration number 02899123 (England and Wales)

THE SPRING CENTRE TRUST FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

THE SPRING CENTRE TRUST FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Prater Mrs S Townend Mr P Rudge Mr M Warrior Mrs D Nevin Mr M Greaves Mr A Pascoe
Secretary	Mrs E Beszterine Vegh
Charity number	1035546
Company number	02899123
Principal address	Gardner House Olympus Park Quedgeley Gloucester Gloucestershire GL2 4NF
Registered office	Gardner House Olympus Park Quedgeley Gloucester Gloucestershire GL2 4NF
Independent examiner	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ
Bankers	Lloyds Bank Plc 19 Eastgate Street Gloucester GL1 1NU

THE SPRING CENTRE TRUST FUND

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THE SPRING CENTRE TRUST FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects and principles continue to be "to provide relief for 'children in need' and to assist and promote disabled children, young adults, and their families to lead lives that are as normal as possible."

We provide the following services for Gloucestershire children and young adults with disabilities and additional needs:

- After-School Club for children aged 8+ during term-time
- Holiday Playscheme for children aged 8+ during school holidays, including day trips for the family
- Family sessions for pre-school children with parents/carers and siblings throughout the year
- Day Centre for young adults aged 18 to 35 throughout the year
- Advice and support to parents and carers.
- Community sessions for children who can't access education
- Community sessions for adults with learning disabilities to access our facilities

We design our services to encourage independence and the development of peer-to-peer relationships in an environment that is suitable for all users. Children enjoy sensory play, crafts, music and dance, animal therapy as well as outdoor activities at our specially equipped premises in Quedgeley, Gloucester. Young adults practise key life skills such as cooking, use of computers, social interaction and sport both at the Spring Centre and out in the local community.

Much of what we do is outside the scope of the support provided by the statutory sector. Staff work closely with local special schools, social and health workers, family support workers and GPs to determine the most appropriate care plan for each user so that they can achieve their full potential. The Spring Centre receives referrals from a range of sources including social services, special schools, other families as well as self-referral.

The Trustees have paid due regard to the Charity Commissioner's public benefit guidance.

Achievements and performance

Services at the Spring Centre gradually returned to pre-pandemic levels during 2022/23, with the Over 8's Holiday Playscheme proving particularly popular. However, staff absences due to Covid 19 continued to present significant challenges during the winter.

Improved networking and use of social media led to other Gloucestershire adult community groups starting to make limited use of the Spring Centre's facilities, including the sensory room.

A Quality Check carried out in October 2022 on behalf of Gloucestershire County Council deemed the support provided by the young adults' service to be Very Good in all five areas inspected. In addition, Ofsted inspected the children's services in December 2022 and confirmed that the Spring Centre complied with all requirements for voluntary registration on the Childcare Register.

THE SPRING CENTRE TRUST FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Centre again benefitted from 'community day' support from local businesses. Assistance was provided with gardening, DIY jobs and painting and decorating of the premises.

The Board of Trustees was strengthened with the addition of two new Trustees with skills and experience that complement those of existing Trustees.

The first phase of a programme for digital transformation of the services was rolled out, providing for more efficient operation of the business.

Future Developments

The Spring Centre is working towards increasing the number of places available and to build connections with other Community organisations, to meet the increasing demand from children and young people in Gloucestershire.

The key objectives for the year 2022/23 are:

- To continue the Spring Centre commitment to providing exceptional service and support for children and young adults with additional needs
- To strengthen the Board of Trustees and with it the financial management and overall governance of the charity
- To continue to build up the financial strength of the charity to enable us to continue with our services and to be in a better position to deal with unforeseen events

Financial review

The Statement of Financial Activities shows a deficit in operations (Unrestricted Funds) of £5,151.

Operating income for the year increased from £103,175 to £123,263. Grant income included Julia and Hans Rausing Trust £10,000 (second and final year payment), Edward Gostling Small Grant £10,000 (£7,500 allocated to 2023/24), National Lottery Community Fund £10,000 (£8,200 allocated to 2023/24), GCC Thriving Community Grant £7,500, GCC HAF 2022 Fund £9,790, Albert Hunt Trust £2,000. Donations of £25,388 received include: Legacies £1,717, TK Maxx £1,000, Rotary Clubs £700.

The balance sheet shows that despite holding significant assets consisting mainly of the property, the Trust has limited cash reserves. This will continue to pose significant fundraising challenges for the Trustees.

Tangible Fixed Assets

Details of movements in fixed assets are shown in note 13 to the financial statements.

Reserves

We consider the present level of funding to be adequate to support the running of the Trust for the near future. The Trustees continue to review the level of reserves available to cover two months' expenditure. However, we believe that tight financial control with a heavy emphasis on weekly cash management and the production of management accounts is vital. This together with a strong focus on the submission and tight monitoring of the progress of grant applications is the most appropriate way to manage our financial position.

Investment Policy and Returns

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees deem appropriate.

THE SPRING CENTRE TRUST FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Income and expenditure are decided and approved in consultation between the Management Team and Trustees.

The Trustees monitor the income and expenditure at the monthly meetings. This enables them to:

- Identify strengths and weaknesses in both the monthly and annual position.
- Through discussion and debate, determine any actions that are required.

Structure, governance and management

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Prater

Mrs S Townend

Mr P Rudge

Mr M Warrior

Mrs D Nevir

Mr M Greaves

Mr A Pascoe

Every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees.

In selecting individuals for appointment as Trustee, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

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All Trustees are provided with copies of The Charity's Trust Deed and latest accounts of the Charity.

New Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee – "What you need to know, what you need to do".

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees meet every month to manage the charity's affairs, when they are presented with reports from the Care Services Manager and Business Manager.

The charity's organisational structure has three main areas: charitable work (provision of services, fundraising, and administration). It currently employs 11 members of staff.

THE SPRING CENTRE TRUST FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiners

The Trustees have appointed Griffiths Marshall to act as Independent Examiners.

This report was approved by the Board of Directors and Trustees on 11th December 2023 and signed on its behalf.

Trustees Responsibilities in relation to the Financial Statements

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and its financial position at the end of that year.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr P Prater

Director & Trustee

11 December 2023

THE SPRING CENTRE TRUST FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SPRING CENTRE TRUST FUND

I report to the trustees on my examination of the financial statements of The Spring Centre Trust Fund (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Griffiths Marshall Accountants

Griffiths Marshall

Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Dated: 11 December 2023

THE SPRING CENTRE TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	70,970	-	70,970	74,340	5,500	79,840
Charitable activities	4	123,263	-	123,263	103,175	-	103,175
Other income	5	1,393	-	1,393	1,476	-	1,476
Investments	6	2	-	2	-	-	-
Total income		195,628	-	195,628	178,991	5,500	184,491
Expenditure on:							
Raising funds	7	8,704	-	8,704	11,433	-	11,433
Charitable activities	8	184,525	7,551	192,076	159,334	11,438	170,772
Total resources expended		193,229	7,551	200,780	170,767	11,438	182,205
Net incoming/(outgoing) resources before transfers							
		2,399	(7,551)	(5,152)	8,224	(5,938)	2,286
Gross transfers between funds		43,454	(43,454)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		45,853	(51,005)	(5,152)	8,224	(5,938)	2,286
Fund balances at 1 April 2022		51,364	487,255	538,619	43,140	493,193	536,333
Fund balances at 31 March 2023		97,217	436,250	533,467	51,364	487,255	538,619

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SPRING CENTRE TRUST FUND

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		490,667		498,218
Current assets					
Debtors	14	19,104		14,410	
Cash at bank and in hand		46,812		37,373	
		<u>65,916</u>		<u>51,783</u>	
Creditors: amounts falling due within one year	15	<u>(23,116)</u>		<u>(11,383)</u>	
Net current assets			42,800		40,401
Total assets less current liabilities			<u>533,467</u>		<u>538,619</u>
Income funds					
Restricted funds	16	436,250		487,255	
Unrestricted funds		97,217		51,364	
		<u>533,467</u>		<u>538,619</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11 December 2023

Mr P Prater
Director & Trustee

Company Registration No. 02899123

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Spring Centre Trust Fund is a private company limited by guarantee incorporated in England and Wales. The registered office is Gardner House, Olympus Park, Quedgeley, Gloucester, Gloucestershire, GL2 4NF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recorded on the accruals basis and liabilities are included when the legal obligation has been created.

Expenditure in charitable activities represents the costs incurred in carrying out the charitable objectives of the project.

Management costs represent the cost of general administration functions of the charity

Basis of apportionment of expenditure:

- Staff costs are allocated on a basis of time spent on each category of activity.
- Premises costs are allocated by floor area used for the activity.
- Depreciation provision is allocated on the basis of use of the assets.
- All other overheads are allocated to projects as a percentage of direct expenditure.

As a registered charity, the activities are generally exempt from Income Tax and Capital Gains Tax in connection with its direct charitable purpose. As the charity is not VAT registered this means all expenses are recorded inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	20% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Donations and gifts	25,390	23,822	-	23,822
Grants	45,580	50,518	5,500	56,018
	<u>70,970</u>	<u>74,340</u>	<u>5,500</u>	<u>79,840</u>

4 Charitable activities

	2023 £	2022 £
Adult services	84,447	71,561
Children services	38,623	31,614
Other income	193	-
	<u>123,263</u>	<u>103,175</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Fundraising events	1,393	1,476
	<u>1,393</u>	<u>1,476</u>

6 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	2	-
	<u>2</u>	<u>-</u>

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and publicity		
Other fundraising costs	2,220	2,371
Staff costs	6,484	9,062
Fundraising and publicity	8,704	11,433
	8,704	11,433

8 Charitable activities

	2023	2022
	£	£
Staff costs	110,405	72,620
Direct expenses	9,627	8,103
Printing & stationery	663	454
General expenses	1,307	1,700
Insurance	3,487	4,357
Light & heat	3,739	6,837
Motor & travel	4,281	3,142
Repairs & maintenance	8,587	17,708
Bank charges & interest	597	544
Telephone	2,785	2,825
	145,478	118,290
Share of support costs (see note 9)	7,551	9,438
Share of management costs (see note 9)	39,047	43,044
	192,076	170,772
Analysis by fund		
Unrestricted funds	184,525	159,334
Restricted funds	7,551	11,438
	192,076	170,772

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Management costs	2023	Support costs	Management costs	2022
	£	£	£	£	£	£
Staff costs	-	36,176	36,175	-	40,929	40,929
Depreciation	7,551	-	7,551	9,438	-	9,438
Accountancy	-	1,800	1,800	-	1,200	1,200
Payroll fees	-	1,073	1,073	-	915	915
	<u>7,551</u>	<u>39,049</u>	<u>46,599</u>	<u>9,438</u>	<u>43,044</u>	<u>52,482</u>
Analysed between						
Charitable activities	<u>7,551</u>	<u>39,047</u>	<u>46,598</u>	<u>9,438</u>	<u>43,044</u>	<u>52,482</u>

Management costs includes payments to the accountants of £1,800 (2022- £1,200 for independent examination fees).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>12</u>	<u>11</u>
Employment costs	2023	2022
	£	£
Wages and salaries	<u>153,064</u>	<u>122,611</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	460,464	154,023	41,991	656,478
At 31 March 2023	460,464	154,023	41,991	656,478
Depreciation and impairment				
At 1 April 2022	-	116,269	41,991	158,260
Depreciation charged in the year	-	7,551	-	7,551
At 31 March 2023	-	123,820	41,991	165,811
Carrying amount				
At 31 March 2023	460,464	30,203	-	490,667
At 31 March 2022	460,464	37,754	-	498,218

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,585	9,126
Prepayments and accrued income	15,519	5,284
	19,104	14,410

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,997	917
Trade creditors	2,519	8,748
Accruals and deferred income	18,600	1,716
	23,116	11,381

THE SPRING CENTRE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds						
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£
Restricted funds	493,193	5,500	(11,438)	487,255	(7,551)	(43,454)	436,250
	<u>493,193</u>	<u>5,500</u>	<u>(11,438)</u>	<u>487,255</u>	<u>(7,551)</u>	<u>(43,454)</u>	<u>436,250</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	-	490,667	490,667	-	498,218	498,218
Current assets/(liabilities)	53,763	(10,963)	42,800	51,365	(10,963)	40,402
	<u>53,763</u>	<u>479,704</u>	<u>533,467</u>	<u>51,365</u>	<u>487,255</u>	<u>538,620</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.