

Charity Number: 1060756

Registered in England & Wales

The Riverside Christian Fellowship

Report to the Trustees and Unaudited
Financial Statements

For the year ended 31st December 2023

Riverside Christian Fellowship
For the year ended 31st December 2023

Contents Page

Charity Information	1
Trustees Report	2 - 3
Independent Examiner's Report	4
Summary Receipts & Payments Account	5
Riverside Receipts & Payments Account	6
Foodbank Receipts & Payments Account	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

Riverside Christian Fellowship
For the year ended 31st December 2023

Charity Information

Trustees	Miss Caroline Addy Mr Gary Hope Mr Wayne Phillips Mrs Julie Rees Mr Chris Davies
Registered Number	1060756
Registered Office	Riverside Christian Fellowship St Pauls Terrace Gorseinon Swansea
Independent Examiners	Swansea Accountancy Limited 26 Siloh Road Landore Swansea SA1 2PJ
Bankers	Barclays Bank plc Llanelli Branch

Report to the Trustees

The Trust is registered with the Charity Commission (No. 1060756). Its governing document is a Trust Deed dated 20th January 1997.

No new trustees were added during the year and there were no resignations.

The object of the Trust is the advancement of the Christian religion in accordance with the tenets of belief set out as part of the original Trust Deed, employing means as outlined in the original Deed.

During the year, the various aspects of ministry carried out under the auspices of Riverside Christian Fellowship have continued. Riverside, however, also seeks to support members of the public of all ages through a variety of means.

The Trustees are pleased to report on the Trust's activities by highlighting the key activities and events that took place during 2023 as follows:

1. The Trussell Trust Foodbank Franchise was transferred to a newly formed CIO, named Swansea Foodbank, following guidance from Trussell Trust.
2. The rationale for the formation of Swansea Foodbank CIO was to create a tailor-made organisation which could more effectively adopt and embrace the broader vision of Trussell Trust throughout the United Kingdom.
3. RCF will maintain a separate ring-fenced bank account for the purpose of collecting and redistributing all and any legacy revenues and costs attributable to the activities of Foodbank.
4. All legacy Foodbank donations will therefore be passed across to Swansea Foodbank.
5. At the end of December 2023, the balance in the dedicated Foodbank current account was £59,235.06 which included approximately £25,000 of grant funds dedicated to covering the salary costs of staff involved in the Financial Inclusion project.
6. There were no other restricted funds in RCF at 31 December 2023.
7. The members of RCF adopted the recommendation of the Trustees and Leadership team to accept an offer to enter into a lease agreement for Seion Noddfa Chapel, located on Gorseinon High Street.
8. Seion Noddfa Chapel will be managed by the Trustees, to ensure that its use will be closely aligned with the RCF core objectives, as stated in its Trust Formation Document.
9. The members of RCF continue to devote their time to supporting the weekly Foodbank clinic and community café.
10. The staff, originally recruited by RCF to provide the Financial Inclusion service, were transferred across from RCF to Swansea Foodbank in August 2023 and RCF no longer has any employees.

There are no serious incidents to report during the year ended 31st December 2023.

Reserves

The only restricted reserves at 31 December 2023 were those held in the bank account for all the Foodbank activities, and the year-end balance was £59,235.06 (of which £25,000 related specifically to salary costs for the Financial Inclusion team).

Report to the Trustees (cont)

Declaration:

I declare in my capacity as a trustee that:

The trustees have approved the above report, and
Have authorised me to sign it on their behalf

Signature:

Full Name: Christopher John Davies

Position: Chairman of the Trustees

Date:

**Independent Examiner's Report to the Trustees of
Riverside Christian Fellowship**

I report on the accounts for the year ended 31st December 2023 set out on pages 5 to 7.

Respective responsibilities of the trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with 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 the 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.

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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have 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.

..... Date:

Mrs Lisa Allen ACCA
Swansea Accountancy Limited
26 Siloh Road
Landore
Swansea
SA1 2PJ

Riverside Christian Fellowship
For the year ended 31st December 2023

Total Statement of Financial Activities

	<i>notes</i>	2023 £	2022 £
INCOMING RESOURCES			
Voluntary Income	3	116,843	98,758
Investment Income	3	263	22
		<hr/>	<hr/>
Total incoming resources		117,106	98,780
RESOURCES EXPENDED			
Costs of Generating Voluntary Income	4	-	-
Fundraising Trading Costs	4	1,901	254
Charitable Activities	4	94,924	129,224
Governance Costs	4	27,997	24,891
		<hr/>	<hr/>
Total resources expended		124,822	154,369
NET INCOMING/(OUTGOING) RESOURCES		<hr/> - 7,716	<hr/> - 55,589

Riverside Christian Fellowship
For the year ended 31st December 2023

Riverside Christian Fellowship Statement of Financial Activities

		2023	2022
	<i>notes</i>	£	£
INCOMING RESOURCES			
Voluntary Income	3	10,484	23,066
Investment Income	3	263	22
		<hr/>	<hr/>
Total incoming resources		10,748	23,088
 RESOURCES EXPENDED			
Costs of Generating Voluntary Income	4	-	-
Fundraising Trading Costs	4	1,901	254
Charitable Activities	4	19,413	4,479
Governance Costs	4	22,274	20,163
		<hr/>	<hr/>
Total resources expended		43,589	24,896
 NET INCOMING/(OUTGOING) RESOURCES		- 32,841 -	1,808
		<hr/>	<hr/>

Swansea Foodbank Statement of Financial Activities

		2022	2021
	<i>notes</i>	£	£
INCOMING RESOURCES			
Voluntary Income	3	106,359	75,691
Investment Income	3	-	-
		<hr/>	<hr/>
Total incoming resources		106,359	75,691
 RESOURCES EXPENDED			
Costs of Generating Voluntary Income	4	-	-
Fundraising Trading Costs	4	-	-
Charitable Activities	4	75,511	124,745
Governance Costs	4	5,723	4,728
		<hr/>	<hr/>
Total resources expended		81,234	129,473
 NET INCOMING/(OUTGOING) RESOURCES		25,125 -	53,782
		<hr/>	<hr/>

Riverside Christian Fellowship
For the year ended 31st December 2023

Balance Sheet as as 31st December 2023

	<i>notes</i>	2023 £	2023 £	2023 £	2022 £
		RCF	FOODBANK	TOTAL	TOTAL
FIXED ASSETS					
Land and Buildings		12,909	4,190	17,099	17,099
CURRENT ASSETS					
Cash in Hand and at Bank	6	16,187	59,235	75,422	78,674
Food Stock	7	-	12,500	12,500	16,064
Debtors	8	-	-	-	-
		16,187	71,735	87,922	94,738
CREDITORS					
Amounts falling due within one year	9	900	900	1,800	900
NET CURRENT ASSETS		15,287	70,835	86,122	93,838
NET ASSETS		28,196	75,025	103,221	110,937
FUNDS					
Unrestricted Funds					
RCF	10			6,040	38,881
Restricted Funds					
Foodbank	10			97,181	72,056
				103,221	110,937

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

SIGNED

TRUSTEE

DATE

SIGNED

TRUSTEE

DATE

The notes form part of these financial statements.

Notes to the Financial Statements

1. ACCOUNTING POLICIES

The Financial Statements have been prepared under the historic cost basis of accounting, and are in accordance with applicable accounting standards, the SORP "Accounting and Reporting by Charities" (issued in March 2005) and the Charities Act.

2. INCOMING RESOURCES

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SoFA when they are received.

Investment Income

Investment income is included in the accounts when receivable.

EXPENDITURE & LIABILITIES

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Costs of Generating Funds

This comprises those costs attributable to generating incoming resources from all sources other than those from undertaking charitable activities.

Charitable Activities

This comprises all expenditure directly relating to the objects of the Charity.

Notes to the Financial Statements (continued)

Governance Costs

Governance costs comprise costs incurred in the governance of the Charity. These costs include costs relating to Independent Examination, together with apportionment of overhead and support costs where appropriate.

Taxation

The Charity is exempt from taxation.

ASSETS

Fixed Assets

Fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Stocks and Work in Progress

Stock held is of food donated during the year but not yet distributed. Stock is valued by weight of stock held multiplied by an external valuation figure.

3. ANALYSIS OF INCOMING RESOURCES

Incoming Resources from Charitable Activities

	2023 £	2022 £
Donations		
Christian Fellowship	9,300	22,210
Foodbank	94,762	60,757
Trussell Trust	5,794	10,070
Gift Aid		
Christian Fellowship	1,184	856
Foodbank	5,803	4,864
TOTAL	116,843	98,758

Notes to the Financial Statements (continued)

Investment Income

	2023 £	2022 £
Bank Interest		
Christian Fellowship	263	22
Foodbank	-	-
TOTAL	263	22

4. ANALYSIS OF RESOURCES EXPENDED

Fundraising Costs

	2023 £	2022 £
Christian Fellowship		
Projects Tithe Money	-	-
Refund of Tithe	-	-
Good Friday Meal	-	-
Hire of Halls	1,901	254
Petrol Costs	-	-
Carol Service	-	-
Café Revive Costs	-	-
Men's Breakfast	-	-
TOTAL	1,901	254

Riverside Christian Fellowship
For the year ended 31st December 2023

Notes to the Financial Statements (continued)

Charitable Activities

	2023 £	2022 £
Christian Fellowship		
Admin & Outreach	-	-
Swansea Pregnancy	600	600
EFGA RE Wales & South	50	40
Siloam Running Costs	15,822	753
Telephone, Fax & Internet	1,429	844
Gifts & Donations	1,045	1,881
PO Box	468	360
Foodbank		
Food Boxes	-	-
Opening Food Stock	16,064	24,411
Food Purchases	30,602	29,197
Other Purchases	-	49
Closing Food Stock	- 12,500	- 16,064
Gifts & Donations	-	18,849
St Thomas Room & Admin	10,192	16,562
Wages	31,153	51,741
TOTAL	94,924	129,223

Governance Costs

	2023 £	2022 £
Christian Fellowship		
Pastoral Payments	18,630	18,278
PCCA CCPAS	-	-
Copyright Licences	176	168
Accountancy	450	450
Insurance	2,834	1,227
EA Membership	-	-
Legal & Professional	185	40
Foodbank		
Trussell Trust Franchise Fee	350	360
Printing, Postage, Ink & Stationary	401	57
Other Foodbank Costs	987	474
Telephone	386	222
Equipment	2,228	2,253
Accountancy	706	450
Rent, Heat & Light	425	672
Bank Charges	240	240
TOTAL	27,997	24,891

Notes to the Financial Statements (continued)

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Fees for the examination or audit of the Accounts

	2023 £	2022 £
Accountancy and Independent Examination Fees		
Christian Fellowship	450	450
Foodbank	450	450
	900	900

6. CASH IN HAND & AT BANK

	2023 £	2022 £
Riverside Christian Fellowship	14,082	4,366
Foodbank	59,235	48,737
Deposit Account	2,104	25,570
	75,422	78,673

7. FOOD STOCK

Food stock held at the year end had a value of £12,500. This includes food that was donated during the year end to 31st December 2023 that had not yet been distributed.

Stock Reconciliation

	£
Opening Stock as at 1st January 2023	16,064
Food Purchased	30,602
Food Donated	5,500
Out of Date/Damaged Stock	220
Stock Issued	39,446
Closing Stock as at 31st December 2023	12,500

8. DEBTORS & PREPAYMENTS

	2023 £	2022 £
Tesco Gift Card	-	-
	-	-

Riverside Christian Fellowship
For the year ended 31st December 2023

Notes to the Financial Statements (continued)

9. CREDITORS & ACCRUALS

	2023 £	2022 £
Accruals	900	900
Food Undistributed	-	-
	900	900

10. FUNDS

	2023 £	2022 £
Riverside Christian Fellowship	6,040	38,881
Foodbank	97,181	72,056
	103,221	110,937

11. SOURCES & APPLICATIONS OF RESTRICTED FUNDS DURING THE YEAR

Source of Funds	Received £	Spent £	Balance £
Digital Inclusion	8,000.00	-	8,000.00
	-	-	-
	-	-	-
	8,000.00	-	8,000.00

