

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**  
**(Formally known as East Midlands Christian Fellowships)**

Consolidated Financial Statements  
For the Year Ended  
31 August 2024

Charity Number: 1080638

Company Number: 03971567

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Group Trustees' Report for the Year Ended 31 August 2024**

**Report of the Trustees for the Year Ended 31 August 2024**

The Trustees are pleased to present their annual Directors' report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 August 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller entities.

The charitable company passed a special resolution on 1 May 2024 changing its name from East Midlands Christian Fellowships to Reach Trust.

**Chair's Report**

It has been a mixed year financially. It has been encouraging to see voluntary giving increase over the year, and in particular the generosity of so many in the church to support the community grocer has enabled the project to start and begin to meet the practical needs of so many in our community.

On a different note, the income from Reach Events has fallen significantly below what was expected. This is not because there is less activity, but a result of recognising that for several years we had taken more than was sensible out of the conferencing business. We therefore decided to change the accounting practices so that income for future events was not donated to the Church until the event had taken place and as a result less income was transferred to the Church. The reduction of this income and the planned investment into the Mediterranean, which was always intended to come out of reserves has reduced our reserves. The reserves do however remain healthy and within the limits set by both trustees and the covenant set by the bank.

There has been a continuous drive to improve the governance of the Church and this year, a significant step was made with the introduction of a new body of overseers. These are a group of men and women with independence, wisdom and experience who can consider the spiritual health of the Church and support the spiritual direction of the Church. It puts the governance of the Church on a much firmer footing with the Senior Leadership Team, the Trustees and Overseers, each with their respective roles and responsibilities, all working together to provide accountability and support for the leaders.

The mission of the Church remains clear. To '*bringing heaven to earth*' and to '*invest in Christ-centered communities that transform our world*'. It aims to deliver this through the promotion of the Christian faith, through practical support of our communities with a particular heart for the vulnerable and an increasing regard for our environment. The largest gathering is in Derby where the buildings are used by the Church throughout the week but also serve the local business community through operating as a conference centre. Smaller gatherings in Nottingham, Leicester, Eastwood and beyond provide a local expression of the Church and reach out to vulnerable communities in those cities. The multicultural nature of the Church is both a challenge and a strength as we provide a home to many who have been displaced whilst we also benefit from their cultural richness and diversity.

There is much to be thankful for. I am grateful to all of the staff for their dedication and commitment and to those who volunteer faithfully week by week to support the activities of the Church. Whether paid or voluntary these are the ones who make the difference, who give of their time and energy so generously and who really do carry the presence of God with them.

Thankyou!

David Park  
Chair of Directors

**REACH Trust**  
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**Group Trustees' Report for the Year Ended 31 August 2024 - continued**

**PURPOSES AND ACTIVITIES**

**Charitable Objectives**

The Objects of the Charity are, for the public benefit, to:

- (a) advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule;
- (b) relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby;
- (c) promote social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society (and for the purpose of this clause "socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and/or economically deprived community);
- (d) advance education by such means as the Trustees may consider appropriate including, without limitation, the provision of life skills training for refugees and others, and partnering with other educational providers to host their distance learning facilities;
- (e) promote and fulfil such other charitable purposes as the Trustees may from time to time think fit.

**Principal Activities**

The charitable company's principal activities continue to be the running of the churches known as Reach Derby, Reach Leicester, and Reach Nottingham, as well as fledgling start-ups in Malaga and North Africa.

**Review of the Activity, Achievements and Performance during the period**

When planning the activities for the period the trustees have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

In its main activities of running churches the charity seeks to principally benefit Derby, Leicester, Nottingham and Eastwood with also a view to seeing how we are also able to impact further afield in the United Kingdom and abroad. This is with a view to helping us grow our churches and make an even more significant and positive contribution in and around the cities we are currently placed.

**Reach Leicester** has become more secure and established. Weekly gatherings take place, either at Holy Apostles or at homes throughout the city. There is a particular emphasis on work with asylum seekers and refugees and gatherings are intentionally accessible, multilingual and including the use of Persian worship songs.

**Reach Derby** leadership team is led by Ben Rook. The Church has continued to grow numerically and celebration gatherings have been introduced several times each year where people from across Reach gather together. Sundays also include active children's work and provision for the youth. Midweek events include 'powerhouse prayer' and 'Celebrate Recovery'. There is an over 50's group and the Young Adults group. The Youth group meets weekly and recently took over 100 teenagers away for a fun-filled and spiritual few days in Staffordshire and a similar number to 'Limitless Festival' in the summer. Other ministries continue to flourish – notably the work with church men and women where many are gathering regularly for focussed input and activity. The church continues to have an intentional Intercultural feel and the leadership teams increasingly reflect this.

**Reach Nottingham** has had a turbulent year with a change of leadership. Ben Rook has stepped in to provide stability and a new structure and way of being has been established. A new local team is now in place led by Emmanuel Chiweshe and the team will be looking to see how new life can be breathed into the community in the coming year.

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**Group Trustees' Report for the Year Ended 31 August 2024 – continued**

**Reach Eastwood** – Eastwood has been flourishing in recent times with growth and lots of life. The team is in flux and is being well supported by Ben Rook and the wider Reach Senior Leadership Team.

**Reach The Med.** – The team is now well established with a new core of people. It is growing. The Malaga team will be strengthened next year when Adam and Karina Martin move to the city to bring fresh leadership. The connection into North Africa continues to be strong and there is a growing community there too.

**Reach Centre & Reach Events** – Reach Events is functioning well and has developed into a high quality events business with the values of the Church at its core. There is an increasing emphasis on supporting local business and increasing environmental awareness. The revenue from Reach events allows the Church to meet its core objectives.

**Theological Education** - Starting September 2021, the charity continues in partnership with Westminster Theological College to provide a hub for higher education qualifications.

**Reach Response** - Reach Response is a Reach enterprise to partner with local Christian charities and initiatives and looks to see how we can promote them and release volunteers from within Reach to help serve with these organisations.

**Community Grocer** – Work on the community grocers has begun after fundraising achieved the setup figure agreed by the trustees. Work has begun to convert the downstairs space of Bridge House into a shop, store and community hub. The store manager and deputy manager have also been appointed in readiness for the opening. Work is ongoing to recruit a core of dedicated volunteers with the aim to open in September 2024.

**Statement of Public Benefit**

The Directors confirm that they have complied with their duties under section 17 of the Charities Act 2011, with regard to public benefit.



**REACH Trust**  
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**Group Trustees' Report for the Year Ended 31 August 2024 - continued**

**FINANCIAL REVIEW**

The principal funding sources of the charity in the year are as always the voluntary donations of its people and the gift from its trading company Riverside Event Management Limited.

For the year, Reach Trust, including its subsidiary, had income of £992,791 and expenditure of £1,112,462. This resulted in a net deficit of £119,671 for the year. The expenditure included depreciation charge of £83,147.

At the end of the Financial Year the Group's net asset position decreased by £119,671 to £799,051 (2023: £918,722).

**Reserves**

Trustees are required to ensure that the charity maintains sufficient reserves to ensure effective continuity in achieving its objectives should challenging circumstances arise. The trustees have identified that it is appropriate to have a reserves policy based on the risks associated with a shortfall in donation income and/or significant unanticipated costs. The trustees consider that it is likely to take three months for the charity to change its financial model in response to a marked decrease in income or increase in expenditure and therefore the free reserves (i.e. general fund net current assets) minimum target shall be based on the net sum of the following:

- Approximately three months of charitable expenditure.
- Less, 50% of three months of actual income from unrestricted donations, including a proportion of gift aid income.

Commercial trading activity is excluded from the calculation.

Based on the 2023/24 accounts, the Reserves required to meet the above criteria would equate to £115,644. Based on our budgeted and projected figures for the following year (2024/25), the minimum target is estimated to be the same.

There is, therefore, an excess of £7,000 between the Reserves Policy level and the actual Free Reserves available. Based on the budgeted figures for the following year, the excess is estimated to be the same

The Trustees therefore consider that the Charity has sufficient reserves to ensure effective continuity in achieving its objectives should challenging circumstances arise.

**PLANS FOR THE FUTURE**

**Conclusion** - This next year we are expecting to see a steady development and growth of our core work, the development of healthy Christians in localities across the East Midlands and where we can, overseas in Spain & N. Africa.

**REACH Trust**  
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**Group Trustees' Report for the Year Ended 31 August 2024 - continued**

**Reference and Administrative Details**

<b>Charity Name:</b>	REACH Trust	
<b>Charitable Status:</b>	The charitable company has charitable status and is registered with the Charity Commission under registration number 1080638.	
<b>Company Number:</b>	03971567	
<b>Directors:</b>	D Park (Chair) T J Wood (appointed 26.10.24) J R M Abraham (resigned 24.6.24) A D Smith (appointed 26.10.24) L L Norman (appointed 26.10.24)	T Stokes (resigned 30.9.24) J M Wright (resigned 24.6.24) J M Leach (appointed 4.3.24) R S Price (appointed 4.3.24)
<b>Secretary:</b>	K C Parmar (resigned 4.3.24) A Davies (appointed 5.3.24)	
<b>Directors:</b>	The above served as Directors as indicated above. The Directors of the Company are also the Trustees of the charitable activities.	
<b>Registered Office:</b>	The Riverside Centre Riverside Court Pride Park Derby DE24 8HY	
<b>Bankers:</b>	Barclays Bank Plc Nottingham and Derby Team Level 4 1 Chapel Quarter Maid Marion Way Nottingham NG1 6HQ	
<b>Senior Statutory Auditors:</b>	TC Group 10 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP	

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Reach Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

**REACH Trust**  
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**Group Trustees' Report for the Year Ended 31 August 2024 - continued**

**Recruitment of Trustees**

The Trustees may appoint a person who is willing to act to be a Trustee either to fill a vacancy or as an additional Trustee provided that appointment does not cause the number of Trustees to exceed any number fixed by or in accordance with the Articles as the maximum number of Trustees. (The number of Trustees shall be no less than three but shall not be subject to any maximum, unless determined by ordinary resolution). The Trustees are the members of the charity.

**Trustees' Induction and Training**

New directors receive half a day's overview of Reach Trust's organisational structure, decision-making processes, the recent financial performance of the charity, together with the budget and receive copies of the Memorandum and Articles of Association. Directors are referred to and encouraged to read appropriate information on their legal obligations under charity and company law, and the Charity Commission guidance on public benefit.

**Related Parties and Cooperation with Other Organisations**

In addition to the trustees a related party of the charitable company is a trading company, Riverside Event Management Limited. The principal activity of this company is the provision of room hire and related facilities; further detail is given in note 24 to the accounts. The company is a wholly owned subsidiary of the Charity and Gift Aids all of its profits to the Charity.

**Pay Policy for Senior Staff**

The Trustees and the key management personnel of the charity are in charge of operating the charity on a day to day basis. Details of Trustee payments and related party transactions are disclosed in note 20 to the accounts.

The pay of senior staff is reviewed annually by the payroll subcommittee who present their report / recommendations to the board of trustees for approval.

**Risk Management**

The Operations and Policy sub-committee has oversight of Risk Management and other policies within Reach Trust. The sub-committee is made up of two Trustees (one of whom is the Chair), Head of Operations, Finance and Enterprise. Risk awareness and implementation of any required policies and practices is part of the terms of reference for this committee and as such actively looks to maintain a low-risk profile for the organisation as a whole.

The following areas are categories that are monitored and under which risks may fall:

- A. Strategic & Legal
- B. Operational
- C. Property
- D. Employment
- E. Financial

The following were areas where major risks have been identified:

A. Strategic & Legal

a. Employment Legal Expertise Mitigation:

As per previous years we maintain our counsel of a HR Solicitor whom we have on a monthly retainer. This has once again proven to be invaluable as we have navigated some significant staffing changes in the year. In addition, we are also utilising legal expertise to complete the company/charity name change and also amend our Articles of Association.

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**Group Trustees' Report for the Year Ended 31 August 2024 - continued**

**B. Operational**

**a. Safeguarding Children and Adults Mitigation:**

ThirtyOneEight (an external organisation specialising in Safeguarding) are Reach Trust's preferred supplier for DBS checks and expert advice and training. The organisation is used to carry out DBS checks and is used as a point of expertise for any questions arising within the organisation regarding safeguarding and legal obligations (or best practice). Creation and updating of policies and a database of all volunteers working with children, youth and vulnerable adults remains a priority with additional section to include training. A current focus which has gained more traction is to include more robust policies on vulnerable adults and safeguards against spiritual abuse.

**b. IT Mitigation:**

IT infrastructure continues to be a focus for Reach Trust. It already has in place secure database storage and processes (such as 2FA and virus scanning software) and encourages staff to be aware of fraudulent activities especially when it comes to spam emails. Reach Trust has also significantly upgraded the capacity and security of the internal network to reduce the cyber attack vector.

**C. Property**

**a. Reach Centre and Bridge House**

Reach Trust utilises our preferred insurance brokers and have completed an exercise to ensure that building, fabric and item values are up to date and records accurately reflect current assets.

**D. Employment**

**a. Staffing and HR**

As has been mentioned already Reach Trust utilise a legal expert in employment law to ensure that any risks are mitigated. This has been the case with the changes required within REM.

**b. Systems**

Reach Trust have also invested in an online HR system to (electronically) handle leave, sickness, objectives and meetings. This system has proven invaluable this year.

**E. Financial**

**a. Income**

Regular cashflow analysis remains in place to track the overall financial picture and take action as and where required.

**b. Fraud**

Reach Trust continues to reference Charities Commissions Guidance in handling fraud and cyber crime (<https://www.gov.uk/guidance/protect-your-charity-from-fraud#tackling-charity-fraud-8-guiding-principles>)

**REACH Trust**  
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**Group Trustees' Report for the Year Ended 31 August 2024 - continued**

**Statement of Directors' Responsibilities**

The Directors (who are also trustees of the charitable activities for the purposes of charity law) are responsible for preparing the directors report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safekeeping the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing preparing and dissemination of financial statements may differ from legislation in other jurisdictions.


Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 August 2024 was 6 (2023: 6).

TC Group were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

A resolution to re-appoint TC Group as auditors of the Company will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities (effective 1<sup>st</sup> January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on ..... 23/05/2025 ..... and signed on its behalf by:

 ..... D Park (Director)

**Report of Independent Auditors to the Members of  
Reach Trust  
(A Charitable Company Limited by Guarantee)**

**Opinion**

We have audited the financial statements of Reach Trust (the parent charitable company) and its subsidiary (the 'group') for the year ended 31 August 2024 on pages twelve to twenty five which comprise the Group and Parent Charitable Company Statement of Financial Activities, the Group and Parent Charitable Company summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheet, the Group and Parent Charitable Company Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 August 2024 and of the groups incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note twenty two to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our Auditors report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of Independent Auditors to the Members of  
REACH Trust  
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**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees Report which includes the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors included within the Trustees report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report included within the Trustees report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- Parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Trustees report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities set out on page nine, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the groups and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or has no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the group financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiring of management of any known or suspected instances of fraud, as well as considering management's assessment of the susceptibility of the financial statements to fraud.
- Performing substantive testing over a selection of journal entries made in the period, to address the risk of fraud due to management override of controls. With a focus on entries made by unusual team members or entries made at unusual times or on unusual dates.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Report of Independent Auditors to the Members of  
REACH Trust  
(A Charitable Company Limited by Guarantee)**

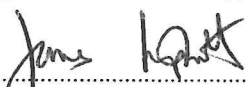
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements. Specifically checking compliance with Charity Commission as well as employment and taxation laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate an increased risk of material misstatement as a result of fraud, or management override.
- Assessing accounting estimates which have a material impact of the year end accounts, to determine if there is indication of management bias.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Liptrott FCA BSC (Senior Statutory Auditor)

For and on behalf of TC Group

Statutory Auditors

10 Stadium Business Court

Millennium Way

Pride Park

Derby

DE24 8HP

Date

27/5/16



**REACH Trust**  
(A Charitable Company Limited by Guarantee)

**Consolidated Statement of Financial Activities**  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2024

2024				2023		
Notes	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
<b>INCOME</b>						
Donations and Legacies	437,411	99,297	536,708	426,453	14,256	440,709
<i>Income from Charitable Activities</i>						
Operation of Riverside Church and delivery of Mission	18,350	6,946	25,296	-	27,149	27,149
Other Incoming Resources 4	5,403	-	5,403	52,779	-	52,779
<i>Income from Other Trading Activities</i>						
Commercial Trading Activities	419,399	-	419,399	429,888	-	429,888
Income from Other Activities	-	-	-	-	-	-
Investment Income 3	5,985	-	5,985	1,253	-	1,253
	886,548	106,243	992,791	910,373	41,405	951,779
<b>EXPENDITURE</b>						
<i>Cost of Raising Funds</i>						
Commercial Trading Costs	320,978	-	320,978	318,886	-	318,886
Fundraising Costs 5	-	-	-	-	-	-
<i>Expenditure on Charitable Activities</i>						
Operation of Riverside Church and delivery of Mission	689,627	74,842	764,469	788,437	30,697	819,134
Support Costs 7	27,015	-	27,015	9,470	-	9,470
	1,037,620	74,842	1,112,462	1,116,794	30,697	1,147,491
<b>Net Income/(Expenditure) Before Transfers</b>	(151,072)	31,401	(119,671)	(206,420)	10,709	(195,712)
Transfers	(1,625)	1,625	-	2,000	(2,000)	-
<b>Net Income/(Expenditure)</b>	(152,697)	33,026	(119,671)	(204,420)	8,709	(195,712)
Taxation Charge	-	-	-	-	-	-
<b>Net Movement in Funds</b>	(152,697)	33,026	(119,671)	(204,420)	8,709	(195,712)
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward 15	853,078	65,644	918,722	1,057,497	56,936	1,114,433
Total Funds Carried Forward 15	700,381	98,670	799,051	853,078	65,644	918,722

There were no recognised gains or losses other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.


The notes on pages 15 to 25 form part of these financial statements

**REACH Trust**  
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**Consolidated and Charity Balance Sheet for the Year Ended 31 August 2024**

	<u>Notes</u>	<u>Group</u> <u>2024</u> £	<u>Group</u> <u>2023</u> £	<u>Charity</u> <u>2024</u> £	<u>Charity</u> <u>2023</u> £
<b><u>FIXED ASSETS</u></b>					
Tangible Fixed Assets	11	1,661,916	1,726,164	1,661,916	1,726,164
Investments	12	-	-	1	1
<b>Total Fixed Assets</b>		<b>1,661,916</b>	<b>1,726,164</b>	<b>1,661,917</b>	<b>1,726,165</b>
<b><u>CURRENT ASSETS</u></b>					
Debtors – Income Tax Refund		58,626	15,689	58,626	15,689
Debtors		55,432	34,837	1,401	(762)
Bank Accounts		27,327	176,500	5,661	127,991
Deposit Accounts		115,640	119,074	115,640	119,074
Restricted Fund Bank Accounts		98,670	65,644	98,670	65,644
Petty Cash		1,619	1,008	1,318	808
Prepayments and Accrued Income		7,512	459	7,512	459
Intercompany		-	-	-	3,003
<b>TOTAL CURRENT ASSETS</b>		<b>364,826</b>	<b>413,211</b>	<b>288,828</b>	<b>331,906</b>
<b><u>CREDITORS:</u></b>					
Amounts falling due within one year	13	(197,417)	(176,748)	(148,535)	(123,750)
<b>NET CURRENT ASSETS</b>		<b>167,409</b>	<b>236,463</b>	<b>140,293</b>	<b>208,156</b>
<b><u>TOTAL ASSETS LESS</u></b>					
<b><u>CURRENT LIABILITIES</u></b>		<b>1,829,325</b>	<b>1,962,627</b>	<b>1,802,210</b>	<b>1,934,321</b>
<b><u>CREDITORS:</u></b>					
Amounts falling due after more than one year	14	(1,030,274)	(1,043,905)	(1,003,371)	(1,011,531)
<b>NET ASSETS</b>		<b>799,051</b>	<b>918,722</b>	<b>798,839</b>	<b>922,790</b>
<b><u>THE FUNDS OF THE GROUP:</u></b>					
Restricted Funds	17	98,670	65,644	98,670	65,644
Unrestricted Funds:					
Subsidiary		212	(4,068)	-	-
Designated	18	59,564	57,177	59,564	57,177
Balance of Unrestricted Funds		640,605	799,969	640,605	799,969
		<b>700,381</b>	<b>853,077</b>	<b>700,169</b>	<b>857,146</b>
<b>TOTAL CHARITY FUNDS</b>	<b>18</b>	<b>799,051</b>	<b>918,722</b>	<b>798,839</b>	<b>922,790</b>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

 .....

23/05/2025  
Approved by the Board: ..... (Date)

The notes on pages 15 to 25 form part of these financial statements.

**REACH Trust**  
(A Charitable Company Limited by Guarantee)

**Consolidated Cash Flow Statement as at 31 August 2024**

		<u>2024</u> £	<u>2023</u> £
<b>Net Cash Flow from Operating Activities</b>	25	7,061	20,242
<b>Returns on Investments:</b>			
Interest Received		5,985	1,253
Interest Paid		<u>(90,501)</u>	<u>(73,569)</u>
		(77,455)	(52,074)
Taxation		-	-
Disposal of Fixed Assets		-	-
<b>Capital Expenditure and Financial Investments:</b>			
Purchase of Tangible Fixed Assets		<u>(18,898)</u>	<u>(16,146)</u>
		(96,353)	(68,220)
<b>Financing:</b>			
Capital Element of Loan Repayments Made		(22,617)	(45,488)
Capital Element of Loan Repayments Received		<u>-</u>	<u>-</u>
<b>Net Cash Inflow/(Outflow)</b>		<u>(118,970)</u>	<u>(113,708)</u>
Increase/(Decrease) in Cash in the Year		(118,970)	(113,708)
Net Cash Resources at 31 August 2024		<u>362,226</u>	<u>475,934</u>
<b>Net Cash Resources at 31 August 2024</b>		<u><u>243,256</u></u>	<u><u>362,226</u></u>

	<b>At 1.9.23</b> £	<b>Cash flow</b> £	<b>At 31.08.24</b> £
<b>Net cash</b>			
Cash at bank	<u>362,226</u>	<u>(118,970)</u>	<u>243,256</u>
	<u>362,226</u>	<u>(118,970)</u>	<u>243,256</u>
<b>Debt</b>			
Bank loans	(1,083,596)	<u>22,617</u>	(1,060,979)
	(1,083,596)	<u>22,617</u>	(1,060,979)
<b>Total</b>	<u><u>721,370</u></u>	<u><u>96,353</u></u>	<u><u>817,723</u></u>

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024**

**Statutory Information**

Reach Trust is a private Charitable Company, Limited by Guarantee, registered in England and Wales. The Charitable Company's registered number and registered office can be found on page five.

**1. Accounting Policies**

**i) Basis of Preparation**

The financial statements have been prepared in accordance with 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 (FRS102) (Issued 1<sup>st</sup> January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in sterling £1.

**Group Financial Statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Riverside Event Management Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

Reach Trust meets the definition of a public benefit entity under FRS102.

**Going Concern**

The Trustees have reviewed the charity's financial position, including its reserves and future budgets, as part of their assessment of the charity's ability to continue as a going concern. Although the charity has reported a deficit for the current financial year, it holds significant cash reserves that are sufficient to cover operational costs for the foreseeable future and maintain its cash reserve policy.

The budgets have been prepared with reasonable assumptions regarding income and expenditure. Based on these reviews, the Trustees are confident that the charity has adequate resources to meet its liabilities as they fall due for a period of at least 12 months from the date of signing the financial statements.

**ii) Depreciation and Fixed Assets**

Fixed assets costing less than £1,000 are not capitalised. Depreciation is provided on a straight-line basis at rates estimated to write off each asset over the term of its useful life. The rates in use are as follows:-

Freehold Property	-	2% and 10% per annum
Office Equipment	-	10/33% per annum
Fixtures and Fittings	-	10% per annum

**iii) Donations and Offerings Received**

Voluntary income received by way of donations and gifts is accounted for when receivable. Any resultant gift aid tax claim is included as part of the income for the year.

**iv) Other Income**

Other income is accounted for on the accruals basis so far as is prudent to do so. Investment income is included when receivable.

**v) Donated Services and Facilities**

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 - continued**

**vi) Expenditure and Irrecoverable VAT**

Expenditure is allocated to the relevant cost category in accordance with internal guidelines issued by the charity and is appropriate to the use derived from the resources. Expenditure is recognised on an accrual basis as the liability is incurred and includes VAT which cannot be recovered.

**vii) Fund Accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**viii) Pensions**

The charity operates a defined contribution pension scheme. Contributions to the scheme are recognised as resources expended upon payment. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are shown within the Statement of Financial Activities.

**ix) Limited by Guarantee**

The Charity is limited by guarantee and in the event of it being wound up, every member is liable to contribute a sum not exceeding £10. There are no shares of any class either authorised or allocated.

**x) Leases**

Rentals payable under operating leases are charged to resources expended on a straight-line basis over the period of the lease.

**xi) Investment in Subsidiary**

The investment in the subsidiary is included at cost.

**xii) Deferred Taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

This accounting policy is relevant for the subsidiary only. As stated in note 10, Reach Trust is a registered Charity and is thus exempt from tax on income and gains.

**xiii) Debtors**

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

**xiii) Creditors**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

**xv) Financial Instruments**

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 - continued**

xvi) **Judgement and Key Sources of Estimation Uncertainty**

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2. **Income from Trading Subsidiary**

During the year the subsidiary company donated the majority of its profits to the charitable company as Gift Aid donations.

The income received from Riverside Event Management Limited during the year was as follows:-

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Rent and rates	80,316	73,356
Gift Aid Donation	12,639	30,000
	<u>92,955</u>	<u>103,356</u>

3. **Investment Income**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Interest received	5,985	-	5,985	1,253

4. **Other Incoming Resources**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Other	5,403	-	5,403	52,779
	<u>5,403</u>	<u>-</u>	<u>5,403</u>	<u>52,779</u>

5. **Fund raising trading: cost of goods and other costs**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fund raising costs	-	-	-	-

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 - continued**

**6. Expenditure on Charitable Activities**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Pastoral Fees & Expenses	342,251	-	342,251	401,077
Ministry Costs	72,244	74,842	147,086	163,763
Property Costs	141,161	-	141,161	138,185
Office Costs	43,470	-	43,470	35,883
Mortgage and Finance Costs	90,501	-	90,501	73,569
Other Expense	-	-	-	400
Event Costs	-	-	-	6,257
	<u>689,627</u>	<u>74,842</u>	<u>764,469</u>	<u>819,134</u>

**7. Support Costs**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Auditors Remuneration	8,750	-	8,750	4,394
Auditors Remuneration: non-audit	1,200	-	1,200	1,188
Accountancy Charges	17,065	-	17,065	3,888
	<u>27,015</u>	<u>-</u>	<u>27,015</u>	<u>9,470</u>

**8. Net Incoming Resources for the Period**

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
The net incoming resources are after charging:-		
Depreciation of tangible fixed assets	83,147	83,039
Auditors remuneration:		
Charitable Company	8,750	4,394
Other (accounts assistance)	1,200	1,188
Operating lease rentals		-

Reach Trust and Riverside Events Management Limited Directors giving in the financial year totalled £26,056 (2023: £282).

During the year the average number of staff employed by the group was 21 (2023: 24), the majority of staff are employed on a part time basis. No member of staff was paid in excess of £60,000.

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Staff costs note:		
Salaries	407,896	475,538
Pension costs	19,928	21,641
Social Security costs	28,873	35,944
	<u>456,697</u>	<u>533,123</u>

**9. Trustee Remuneration and Related Party Transactions**

Other than in note 20, no emoluments were received by the board of trustees in their capacity as trustees.

There were no other emoluments or expenses paid to any charity trustee or persons connected with such a trustee, directly or indirectly from the funds of the company or from the property of any situation or body corporate connected with the Charity.

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 - continued**

**10. Taxation**

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Corporation Tax	-	-

Reach Trust is exempt on tax on income and gains falling within section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Charitable Gains Act 1992 to the extent that they are applied to its charitable activities. No tax charges have arisen in the Charity.

**11. Analysis of Movement in Fixed Assets**

<u>GROUP</u>	<u>Freehold</u> <u>Property</u> <u>£</u>	<u>Equipment</u> <u>and fittings</u> <u>£</u>	<u>Total</u> <u>£</u>
<b>Cost</b>			
At 1 September 2023	2,257,323	447,172	2,704,495
Additions	3,276	15,622	18,898
Disposals	-	8,687	8,687
At 31 August 2024	2,260,599	454,107	2,714,706
<b>Accumulated Depreciation</b>			
At 1 September 2023	742,170	236,160	978,330
Charge for the year	47,551	35,596	83,147
On disposal	-	8,687	8,687
At 31 August 2024	789,721	263,069	1,052,790
<b>Net Book Value</b>			
At 31 August 2024	1,470,878	191,038	1,661,916
At 31 August 2023	1,515,153	211,012	1,726,165
<u>CHARITY</u>	<u>Freehold</u> <u>Property</u> <u>£</u>	<u>Equipment</u> <u>and fittings</u> <u>£</u>	<u>Total</u> <u>£</u>
<b>Cost</b>			
At 1 September 2023	2,257,302	438,506	2,695,808
Additions	3,276	15,622	18,898
Disposals	-	-	-
At 31 August 2024	2,260,578	454,128	2,714,706
<b>Accumulated Depreciation</b>			
At 1 September 2023	742,170	227,473	969,643
Charge for the year	47,551	35,596	83,147
On disposal	-	-	-
At 31 August 2024	789,721	263,069	1,052,790
<b>Net Book Value</b>			
At 31 August 2024	1,470,857	191,059	1,661,916
At 31 August 2023	1,515,132	211,033	1,726,165



**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 - continued**

**12. Investments**

**CHARITY**

	<u>2024</u> £	<u>2023</u> £
Investment in Riverside Event Management Limited	1	1
	<u>1</u>	<u>1</u>

The company owns 100% of the issued share capital of a trading company, Riverside Event Management Limited, whose principle activity is that of the provision of room hire and related facilities.

**13. Creditors: Amounts falling due within one year**

	<u>Group</u> <u>2024</u> £	<u>Group</u> <u>2023</u> £	<u>Charity</u> <u>2024</u> £	<u>Charity</u> <u>2023</u> £
Lease Fixed Assets	634	5,450	634	5,450
Amount due to Subsidiary	-	-	82,564	50,000
Taxation and Social Security	19,882	14,656	5,201	8,968
Accruals	146,196	116,317	34,903	24,478
Bank Loans (Secured)	19,761	29,382	19,761	29,382
Bounce Back Loan	10,944	10,943	5,472	5,472
	<u>197,417</u>	<u>176,748</u>	<u>148,535</u>	<u>123,750</u>

**14. Creditors: Amounts falling due after one year (Group and Charity)**

	<u>Group</u> <u>2024</u> £	<u>Group</u> <u>2023</u> £	<u>Charity</u> <u>2024</u> £	<u>Charity</u> <u>2023</u> £
Bank Loans (Secured): 2 to 5 years	165,002	117,529	165,002	117,529
More than 5 years	811,466	860,994	811,466	860,994
Lease Fixed Assets: 2 to 5 years	-	634	-	634
Bounce Back Loans: 2 to 5 years	43,774	43,773	21,887	21,887
More than 5 years	10,032	20,975	5,016	10,487
	<u>1,030,274</u>	<u>1,043,905</u>	<u>1,003,371</u>	<u>1,011,531</u>

The Bank Loans are secured by way of a fixed and floating charge over the property of the Charity. Interest is charged at 3.5% per annum over the Bank of England base rate prevailing.

The Bounce Back Loans are not secured and are repayable over 10 years at an interest rate of 2.5% per annum.

The leased asset is a hire purchase agreement (capital lease agreement), for the purchase of coffee machines.

**REACH Trust**  
(A Charitable Company Limited by Guarantee)

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 - continued**

**15. Summary of Funds – Group**

	<u>As at</u> <u>31.8.23</u> <u>£</u>	<u>Incoming</u> <u>£</u>	<u>Outgoing</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>As at</u> <u>31.8.24</u> <u>£</u>	<u>2023</u> <u>£</u>
Restricted Funds	65,644	106,243	74,842	1,625	98,670	65,644
Unrestricted Funds	857,146	467,149	622,501	(1,625)	700,170	857,146
Trading Subsidiary	(4,068)	419,399	415,119	-	212	(4,068)
	<u>918,722</u>	<u>992,791</u>	<u>1,112,462</u>	<u>-</u>	<u>799,051</u>	<u>918,722</u>

**16. Summary of Funds – Group**

	<u>As at</u> <u>31.8.22</u> <u>£</u>	<u>Incoming</u> <u>£</u>	<u>Outgoing</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>As at</u> <u>31.8.23</u> <u>£</u>	<u>2022</u> <u>£</u>
Restricted Funds	56,936	41,405	30,697	(2,000)	65,644	56,936
Unrestricted Funds	1,062,574	589,290	796,720	2,000	857,146	1,062,574
Trading Subsidiary	(5,077)	321,083	320,074	-	(4,068)	(5,077)
	<u>1,114,433</u>	<u>951,779</u>	<u>1,147,491</u>	<u>-</u>	<u>918,722</u>	<u>1,114,433</u>

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

	<u>General</u> <u>Fund</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>General</u> <u>Fund</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Tangible fixed assets	1,661,916	-	1,661,916	1,726,164	-	1,726,164
Investments	-	-	-	-	-	-
Current assets	266,156	98,670	364,826	346,168	65,644	411,812
Current liabilities	(197,417)	-	(197,417)	(175,350)	-	(175,350)
Long term liabilities	(1,030,274)	-	(1,030,274)	(1,043,905)	-	(1,043,905)
	<u>700,381</u>	<u>98,670</u>	<u>799,051</u>	<u>853,077</u>	<u>65,644</u>	<u>918,722</u>

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 – continued**

**18. Restricted Funds**

The following are details of the charity's restricted funds:-

	<u>At 1.9.23</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>At 31.8.24</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Belper Youth	10,500	2	703	-	9,799
Hong Kong	21,925	229	22,153	-	-
Missions Development	4,751	-	-	-	4,751
BCC Hardship Fund	1,726	297	1,088	-	935
Reach Response	10,809	1,009	2,398	-	9,420
Benevolent Fund	5,230	-	-	-	5,230
Open Doors	683	-	-	-	683
Reach Inspiration Fund	6,532	702	849	-	6,385
WTC	3,488	5,804	630	-	8,662
Alpha	-	690	2,316	1,626	-
Community Grocers	-	97,410	44,705	-	52,705
Synergy	-	100	-	-	100
	<u>65,644</u>	<u>106,243</u>	<u>74,842</u>	<u>1,626</u>	<u>98,670</u>

	<u>At 1.9.22</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>At 31.8.23</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Belper Youth	12,500	-	-	(2,000)	10,500
Hong Kong	-	22,840	915	-	21,925
Harper	155	-	155	-	-
Missions Development	4,751	-	-	-	4,751
Alpha	2,206	4,559	6,765	-	-
Sphere Money (Synergy)	2,850	1,000	3,850	-	-
BCC Hardship Fund	1,834	-	108	-	1,726
Reach Response	10,688	8,320	8,199	-	10,809
Benevolent Fund	8,617	2,704	6,091	-	5,230
Open Doors	683	-	-	-	683
Reach Planting	2,083	175	2,258	-	-
Reach Inspiration Fund	7,081	1,807	2,356	-	6,532
ICUK	-	-	-	-	-
WTC	3,488	-	-	-	3,488
	<u>56,936</u>	<u>41,405</u>	<u>30,697</u>	<u>(2,000)</u>	<u>65,644</u>

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 – continued**

Purposes of restricted funds:-

<u>Belper Youth</u>	A legacy was received during the prior year for the work amongst the youth specifically in Belper, and wider within the Reach sphere of youth work.
<u>Harper</u>	Reach Trust supports various overseas and homebased workers within the egis of the Reach Trust. Special collections taken for these individuals is disbursed to them to provide support for the specific purposes for which the collection is taken.
<u>Missions Development</u>	Development to support overseas trips, people serving overseas and in the UK, providing support to refugees.
<u>Alpha</u>	The Alpha course is an evangelistic course which seeks to introduce the basics of the Christian faith through a series of talks and discussions.
<u>Sphere Money (Synergy)</u>	This money is to support the administration of an initiative of a network of churches working together in the UK, named as 'Synergy', which will be registered as a charity in its own right in the near future.
<u>BCC Hardship Fund</u>	A special collection taken up by Belper to support individuals and families at a time when they are unable to support themselves, and to help through the difficult period.
<u>Reach Response</u>	A special collection was taken during the year to support the work of partners that Reach Trust has worked with over the years and whose aims and purposes align with Reach Trust's. During the year the money was disbursed to various partners, principally DCM, Storehouse, Upbeat Communities, Welcome Churches, Restore, Safe Families for Children, Saffires, Hope City Furniture, Shoulder to Shoulder and Talk It Over, which Reach Trust have supported over the years.
<u>Benevolent Hardship-CCD</u>	A special collection was taken during the Covid Pandemic to support the disadvantaged. The money was disbursed to various individuals facing financial difficulties during the crisis, identified by the Senior Leaders Team and Community Groups throughout Reach. The Benevolent Fund was amalgamated with the Covid Crisis Fund during the year. A fund set up to provide support to those in time of financial need at the discretion of the Reach Trust's leadership.
<u>Open Doors</u>	A special collection taken to support the work of Open Doors at a time of a particular crises in an overseas country
<u>Reach Planting</u>	A special collection was taken during the year to support the Reach Trust members and partners to plant churches in East Midlands, the rest of UK and overseas.
<u>Reach Inspiration</u>	The Fund was set up during the prior year to support the development of a ministry for the women within the members of the Church and the community
<u>ICUK</u>	This money is held on behalf of ICUK (Inter Cultural UK), to support the administration of an initiative which will promote the vision and values of intercultural church to Christian groups in the UK. ICUK was registered as a charity in its own right in the year.
<u>WTC</u>	During the Year Reach Trust commenced work in partnership with the Westminster Theological College as a 'Hub Centre' in the Midlands to offer accredited courses in theology. A one off specific donation was received to support the provision of a digital library for the students enrolled on the WTC courses.
<u>Community Grocers</u>	Reach Community Grocers was established to support families and individuals in the region who are facing the difficult choice between heating and eating. This farm shop-style grocers aims to help those struggling to put food on the table amidst the current cost-of-living crisis. It also works to reduce food waste and support members through free courses and skills development. The grocers opened in September 2025, with funding spent in late July & August 2025 mainly on staffing and fixtures & fittings.

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 – continued**

<b>Designated Funds</b>	The designated funds are allocated for capital projects and spiritual consultancy, the balance left aside being £59,564
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**19. Financial Commitments**

A photocopier lease commenced in January 2022 for a period of 5 years, quarterly payments of £545 are made against this liability.

**20. Related Party Transactions**

No directors of the Charity had received remuneration during the period in their capacity as pastor or teacher.

There are no other related party transactions.

**21. Pension Commitment**

The Charity contributes to defined contribution pension schemes. The assets are held and administered by individually selected pension providers. The pension cost charge represents contributions payable by the Charity to the pension schemes and amounts to £19,928 (2023: £21,641).

**22. FRC Ethical Standard – Provisions Available for Small Entities**

In common with many other entities of our size and nature we use our auditors to assist with the preparation of the financial statements.

**23. Capital Commitment**

At 31 August 2024 the Charity had no capital commitments (2023: NIL).

**24. Subsidiary Company**

**Riverside Event Management Limited** - The Charity owns 100% of the issued share capital of Riverside Event Management Limited ("REM"), a company registered in England and Wales (company number 04473452) the registered office is The Riverside Centre, Riverside Court, Pride Park, Derby, DE24 8HY. The subsidiary is used to further the overall objectives of the Charity by the provision of room hire and related facilities.

**REACH Trust**  
**(A Charitable Company Limited by Guarantee)**

**Notes to the Consolidated Financial Statements for the Year Ended 31 August 2024 – continued**

A proportion of their taxable profits is given as a charitable donation to the Charity by Gift Aid; the amount for 2024 was £12,639 (2023: £30,000). A summary of the results of the subsidiary is shown below:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Turnover	419,399	424,439
Cost of Sales	(116,684)	(157,927)
Other Income	-	-
Gross Profit	<u>302,715</u>	<u>266,512</u>
Administrative Expenses	298,434	266,503
Net (Loss)/Profit Before Tax	<u>4,281</u>	<u>1,009</u>
Taxation	-	-
Net (Loss)/Profit After Tax	<u>4,281</u>	<u>1,009</u>
Net Assets	<u>4,281</u>	<u>1,009</u>

**25. Cash Flow Statement**

Reconciliation of net movement in funds to net cash flow from operating activities:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Net incoming resources before taxation	(119,671)	(195,712)
Adjustments:		
Interest paid	90,501	73,569
Investment income	(5,985)	(1,253)
Depreciation charges	83,147	83,039
(Increase)/decrease in debtors	(70,585)	(10,453)
Increase/(decrease) in creditors	<u>29,654</u>	<u>71,052</u>
	<u>7,061</u>	<u>20,243</u>